
U.S. Dollar High Rate Savings Account New Deposits Promotion – Terms and Conditions

Effective April 17, 2023

Terms and Conditions govern the **HSBC Bank Canada U.S. Dollar High Rate Savings Account New Deposits Promotion** running from **April 17, 2023 to July 4, 2023**. Please read these Terms and Conditions carefully as they explain how you can earn a **4.00% per annum bonus interest rate on New Deposits of up to USD 1,000,000** in your U.S. Dollar HSBC High Rate Savings Accounts (**HRSA**). Bonus interest is earned during the promotion period only. You can find a list of words we define in these Terms and Conditions at the end of the document.

HOW TO QUALIFY FOR BONUS INTEREST

A **4.00% per annum bonus interest rate** will be calculated on New Deposits only of up to **USD 1,000,000** in your **HRSA**. This means **both your HRSA balance AND your total deposits balance** must increase. Bonus interest will be applied to the amount by which your HRSA balance or total deposits increased, whichever is lower. For example:

- If you deposited USD 3,000 to your HRSA but you withdrew USD equivalent 3,000 from your Chequing account, your Total Deposits have not increased. Bonus Interest will not apply.
- If you deposited USD 3,000 to your HRSA and you withdrew USD equivalent 1,000 from your Chequing account, your Total Deposits increased by USD 2,000 (USD 3,000 – USD 1,000). Bonus Interest applies to USD 2000.

Two detailed examples of how bonus interest works during the promotion:

*Example provided for illustrative purposes only. Each row represents an example of a change on one day during the promotion. Figures represent balance changes as compared to the close of business day on **April 14, 2023**.*

Example 1:

CHANGE IN USD and USD EQUIVALENT IN			NEW DEPOSITS (BONUS INTEREST APPLIES TO)
HRSA BALANCE	CHEQUING BALANCE	TOTAL DEPOSITS	
+\$5,000	-\$5,000	<u>\$0</u>	\$0
<u>+\$5,000</u>	+\$1,000	+\$6,000	\$5,000
+\$5,000	-\$5,500	<u>-\$500</u>	\$0
+\$15,000	-\$12,500	<u>+\$2,500</u>	\$2,500
<u>+\$0</u>	+\$1,000	+\$1,000	\$0
<u>+\$2,000,000</u>	+\$100,000	+\$2,100,000	\$1,000,000



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Example 2:

CHANGE IN USD and USD EQUIVALENT IN			NEW DEPOSITS (Amounts eligible to earn BONUS INTEREST)
HRSA BALANCE	GIC or TERM DEPOSIT BALANCE	TOTAL DEPOSITS	
+\$150,000	-\$150,000**	\$0	\$0
+\$10,000	-\$16,000	-\$6,000	\$0
+\$0	+\$250,000***	\$250,000	\$0

**A matured or redeemed GIC or Term Deposit that is deposited into an HRSA on or before April 14, 2023 and then these funds are used to purchase a new GIC or Term Deposit during the promotion Period will be treated as a decrease in HRSA Balances.

***A New Deposit made to an HRSA and then withdrawn from the HRSA to issue a new GIC or Term Deposit will increase your total deposits while your HRSA balance does not increase, meaning no bonus interest will be earned.

HOW BONUS INTEREST WILL BE PAID

- Bonus interest is earned on New Deposits of up to **USD 1,000,000** in your HRSA at the annual rate of **4.00%** during the promotion Period. Bonus interest is calculated daily on the daily closing balance of New Deposits and is paid monthly.
- Bonus interest will be earned on New Deposits of up to **USD 1,000,000** in your HRSA, in addition to regular interest. The sum of regular interest and bonus interest will determine the total interest payable during the promotion period on New Deposits. For example:

HRSA Balance Tier	Regular Interest Rate (%)* (paid on the entire HRSA balance)	Bonus Interest Rate (%)* (paid on New Deposits only)	Total Interest Rate on New Deposits During Promotion Period (%)
USD 0 to 24,999	0.50%	4.00%	4.50%
USD 25,000 or more	0.50%	4.00% on New Deposits up to USD 1,000,000	4.50% on New Deposits up to USD 1,000,000

* Annual interest rates as of April 17, 2023; subject to change. Visit www.hsbc.ca and click "[View Today's Rates](#)" for current posted rates for HSBC High Rate Savings Account (USD).

- Bonus interest will be shown separately from your regular interest on your statements.



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4. If you have multiple HRSA's under the same Customer Account Number:
 - bonus interest is earned on New Deposits in each HRSA but will be added together and paid to the HRSA first opened.
 - bonus interest is earned on New Deposits of up to a combined **USD 1,000,000** in all your HRSA's, i.e. the limit is **not** per HRSA.
5. Any calculated but unpaid bonus interest on New Deposits in an HRSA will be forfeited if that HRSA is closed before the bonus interest is paid.

RESTRICTIONS OF BONUS INTEREST

6. New Deposits in the following accounts do not qualify for bonus interest:
 - Foreign currency accounts, other than U.S.D. HRSA (including, but not limited to CAD High Rate Savings, GBP High Rate Savings, EUR High Rate Savings, HKD Foreign Currency Savings, RMB Foreign Currency Savings, USD non-High Rate Savings account-types)
 - Investment Savings, Premier Youth, Advance and Regular savings accounts, Youth Savings
 - Registered accounts such as Tax Free Savings, RRSP and RRIF accounts
 - Personal Holding Company Accounts
 - Trust Accounts
7. Deposits with HSBC at the close of business day on April 14, 2023 are not New Deposits and do not qualify for bonus interest.
8. Total Deposits are calculated based on each Customer Account Number. Deposits (including GICs and term deposits) that are paid to an account with a different Customer Account Number will reduce your Total Deposits.

OTHER CONDITIONS

9. Except as set out in the promotion, all regular terms and conditions related to each account will remain in effect during and after the promotion period.
10. Customers can only participate in one High Rate Savings Account New Deposits promotion at any one time. If another High Rate Savings Account New Deposits promotion is advertised with overlapping dates, participation in that other promotion begins only once this promotion ends and will be subject to all terms and conditions of that promotion.
11. This Promotion is only available for personal banking accounts that are held by individuals. This Promotion is not available to customers in connection with their Commercial Banking accounts, Small Business Banking accounts, accounts held in the name of a corporation (including personal holding accounts), trust accounts or any other account used for a commercial purpose.

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12. HSBC reserves the right to not pay bonus interest on funds transferred from HSBC Investment Funds, InvestDirect or HSBC Private Investment Counsel (Canada) Inc. accounts to an HRSA if HSBC has concerns about, or discovers abuse of, the proper and intended operation of the promotion.
13. HSBC reserves the right to refuse or terminate any individual's participation in this promotion if HSBC has concerns about or discovers abuse of the proper and intended operation of the promotion.
14. This promotion may be amended, extended or cancelled at the sole discretion of HSBC at any time without prior notice.

DEFINITIONS

When used in these Terms and Conditions, the phrases set out below mean the following:

- (a) **"Bonus interest"** means the additional interest earned on New Deposits of up to **USD 1,000,000** in your High Rate Savings Account (HRSA) during the promotion period.
- (b) **"Customer Account Number"** means the first nine digits of your account number. For example, 123-456789-XXX.
- (c) **"HSBC"** means HSBC Bank Canada.
- (d) **"HRSA"** means your personal HSBC U.S. Dollar High Rate Savings Account(s) and does not include other foreign currency savings accounts (Canadian dollar Savings Accounts, Canadian dollar High Rate Savings Account, GBP High Rate Savings, EUR High Rate Savings, HKD Foreign Currency Savings, RMB Foreign Currency Savings, USD non-High Rate Savings account-types), Investment Savings, Youth Savings, Premier Youth, Advance and Regular Savings accounts and registered accounts such as Tax Free Savings, RRSP and RRIF accounts.
- (e) **"HRSA balance"** means the total value, in U.S. Dollars, of your HRSA.
- (f) **"New Deposits"** means a portion of the daily closing balance of your HRSA balance during the Promotion Period which is the lower of two amounts:
 - 1) Increase in total deposits, calculated starting from the close of business on April 14, 2023 and
 - 2) Increase in HRSA balance, calculated starting from the close of business on April 14, 2023.If the lower of the two amounts is zero, then the New Deposits are zero. Deposits at the close of business on April 14, 2023 are not New Deposits.
- (g) **"Promotion"** means this '*High Rate Savings Account New Deposits Promotion*' running during the promotion period.
- (h) **"Promotion period"** means **April 17, 2023 to July 4, 2023**. Bonus interest is earned during the promotion period only.



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- (i) **“Regular interest”** means interest earned at the standard posted (non-Bonus) interest rate on a HRSA based at the rate that applies to the balance tier.

- (j) **“Total Deposits”** means the total value in U.S. dollars of all your chequing, savings, guaranteed investment certificates (GICs) and term deposit accounts under the same Customer Account Number with HSBC during the Promotion Period. For the purpose of calculating the total value, non-U.S. dollar currency account balances will be converted to the U.S. dollar equivalent using exchange rates we select in our sole discretion.