

HSBC US Dollar Small Business High Rate Savings Account (HRSA) - Terms and Conditions

Offer Period: December 17, 2018 – April 30, 2019
Issued by HSBC Bank Canada

Thank you for choosing HSBC Bank Canada. To show our appreciation we have prepared some limited time offers.

These offers relate to HSBC Small Business accounts and do not apply to personal accounts.

Please read these Terms and Conditions.

1. Definitions

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

“Customer Account Number” means the first nine digits of your account number. For example, 123-456789-XXX.

“Customer” means a sole proprietor, partnership or corporation that meets the eligibility requirements below.

“HSBC, we or our” means HSBC Bank Canada.

“Offer” means the offer related to the HSBC USD Small Business High Rate Savings Account (HRSA) as described in these Terms and Conditions.

“Offer Period” means December 17, 2018 to April 30, 2019, inclusive.

2. HSBC USD Small Business HRSA Offer

The HSBC USD Small Business HRSA Offer is available during the Offer Period subject to the following:

Eligibility Requirements

To be eligible for the HSBC USD Small Business HRSA Offer, the Customer must, during the Offer Period, currently hold or deposit new to bank funds into an existing or new HSBC USD Small Business HRSA. Account opening is subject to our approval.

PUBLIC

Offer Details

- (i) The Offer is applicable to HSBC USD Small Business HRSA only during the Offer Period. HSBC USD Small Business HRSA deposits are not insured by the Canada Deposit Insurance Corporation.
- (ii) No minimum deposit is required for HSBC USD Small Business HRSA.
- (iii) The Interest Rate Chart below sets out the interest rates that will apply during the Offer Period, subject to change. After the Offer Period starting May 1, 2019 the regular annual interest rate will apply, subject to change. Please refer to "Our Rates" bulletin available on our rates website at <https://www.hsbc.ca/1/2/todays-rates/all-rates-tables/> for the most up-to-date rates.
- (iv) Interest will be calculated daily based on the closing balance of the Customer's HSBC USD Small Business HRSA at the total interest rate paid monthly (the "**Monthly Interest Amount**") on the 1st business day of the following month to the Customer's HSBC USD Small Business HRSA;
- (v) The Monthly Interest Amount will show as one transaction on the Customer's statement for the HSBC USD Small Business HRSA.
- (vi) The annual rate of interest for US dollar is computed on the basis of a year of 360 days.
- (vii) This Offer will only be available to the Customer if the Customer currently holds a HSBC USD Small Business HRSA or if the Customer's application to open a HSBC USD Small Business HRSA is approved and the Customer meets the eligibility requirements of this Offer.
- (viii) These Offer Terms and Conditions are in addition to the terms and conditions that apply to the HSBC USD Small Business HRSA.
- (ix) This Offer may be amended, extended or cancelled at the sole discretion of HSBC at any time without prior notice.
- (x) HSBC reserves the right to refuse any Customer's participation in this Offer.
- (xi) This Offer is available to the Customer for every HSBC USD Small Business HRSA that the Customer holds under the same Customer Account Number.
- (xii) If a HSBC USD Small Business HRSA is closed during the Offer Period, the account receives interest up to (but not including) the date of closing. Accounts opened and closed in the same month are eligible for interest, but may also be subject to HSBC's discretionary charge for accounts closed within 90 days of opening. Refer to the HSBC Small Business Guide to Fees and Service Charges for current charges. The HSBC Small Business Guide to Fees and Service Charges can be found [here](#).

Interest Rate Chart

US dollar account:

Balance in Dollars (USD)	Regular annual interest rates*	Bonus annual interest rate**	Total annual interest Rate during Offer Period**
On the entire balance	0.25%	1.75%	2.00%

* Regular annual interest rates are published on our [rates website](#); subject to change.

** Subject to change.

PUBLIC

Example: How interest is calculated

1. Customer deposits USD\$250,000 into the HSBC USD Small Business HRSA on January 1, 2019. For this example, there were no funds in this account prior to this deposit, there is no change in the balance during the month and the funds remain deposited for the entire month of January.
2. For the entire month, the balance has a total annual interest rate of 2.00%.
3. Daily interest earned is calculated as follows: (2.00% total annual interest rate / 360 days) multiplied by the daily closing balance of USD \$250,000 = USD \$13.89 of interest earned each day.
4. On January 31, 2019 the Monthly Interest Amount for January is calculated by adding up each daily interest earned (USD\$13.89 X 31 days) =USD **\$430.59**.

Interest earned for January 2019 will be USD **\$430.59** and it will be paid to the HSBC USD Small Business HRSA on February 1, 2019.