



## International Student Program (SDS) Guide

Thank you for choosing HSBC Bank Canada to help you with your student visa requirements. We are proud to participate in the Student Direct Stream (SDS). Our International Student Program (SDS) helps international students fast-track their visa application process to study in Canada.

This is an exciting time for you and we want to help make things as easy as possible. With our global network, most of the process can be done online or over the phone. This guide gives you an overview of how the program works and the steps you will need to take.

### 1. Check eligibility

Check whether you are eligible for the International Student Program (SDS)

### 2. Account Opening

Call the HSBC Hotline in your home country of residence to apply for International account opening. Select countries may be able to accept an application online. Once your application and supporting documentation are received, HSBC Bank Canada will open your limited chequing account with student discount. Application fees apply.

### 3. Receive confirmation that your HSBC Bank Canada account is open

You will receive an email confirming your new Canadian chequing account with instructions for making your initial wire deposit.

### 4. Fund your new account

Wire \$10,300 to your new Canadian chequing account from the account in your name in your home country of residence to cover your first year's living expenses, program fees and account fees.

### **5. Receive the Deposit Confirmation Letter**

HSBC Bank Canada will send you a confirmation that your funds have been deposited to your chequing account.

### **6. Apply for your student visa**

Submit a copy of the Deposit Confirmation Letter along with your student visa application to the nearest Canadian visa office.

### **7. Welcome to Canada**

Once you have your study permit and have completed your move to Canada, visit the branch with your identification and a copy of the Deposit Confirmation Letter.

### **8. Open your Guaranteed Investment Certificate (GIC)**

HSBC Bank Canada will confirm your participation in the International Student Program (SDS), activate your chequing account, and put your funds into a GIC.



## **1. Check eligibility**

- i. You must be 18 years old or above
- ii. You must have an acceptance letter from a designated learning institution
- iii. You must reside in a country in which the local HSBC bank participates in the International Student Program
- iv. You must meet the local requirements of the HSBC International Account Opening Service in the country of residence

## **2. Account Opening**

An account may be opened by one of two methods:

- (i) by visiting an HSBC Bank branch in your home country (available in all countries participating in the international student program), or
- (ii) through Pre-Departure Account Opening process, without visiting an HSBC Bank branch in your home country

## To open the account by visiting an HSBC Bank branch in your home country:

To start, please call the HSBC Bank hotline in your country of residence at the number below and let them know that you're applying for an international account for the purpose of joining the International Student Program (SDS). They will assist you in scheduling an appointment of completing application via phone with an international case manager.

Hotlines	
<b>HSBC Bank India</b>	1-800-103-4722 or 1-800-266-3456 (Toll Free within India)
<b>HSBC Bank Vietnam</b>	+84 28 37247257 (International)

HSBC Bank in your home country may charge a fee for the international account opening. For details, please log on public website of HSBC Bank in your home country and refer to Rates and Fees page.

- HSBC Bank India (<https://www.hsbc.co.in/help/rates-and-fees/>)
- HSBC Bank Vietnam (<https://www.hsbc.com.vn/en-vn/help/rates-and-fees/>)

Once you have set up an appointment, an international case manager will contact you to complete an application over the phone. Please allow 30-45 minutes for the meeting.

You will need to visit a branch in your home country to have the documents verified and certified by an HSBC relationship manager. Remember to prepare the following documents and any other documents as advised by your Relationship Manager/International Case manager in your country of residence:

1. International Student Program (SDS) Terms & Conditions
2. Acceptance letter from a designated learning institution in Canada
3. Passport (along with the signature page; passport must be valid for at least 9 months)
4. Secondary ID
5. Proof of Address (required if the secondary ID does not contain your address)
6. Other documents/ proof which are required

You will also receive a checklist from the international case manager with all details and specific types of acceptable ID. Make sure to read everything thoroughly and sign wherever indicated to avoid any processing delays.

## To open the account through Pre-Departure Account Opening process:

Pre-departure Account Opening is an option for opening an account without visiting the branch in your home country. To be compliant with Canada's *Know Your Customer regulations*, we must view you alongside your original ID documents in order to verify your identity. We usually do this by using our affiliate locations. Instead we will collect your supporting documentation in scanned copy and verify it in person after you arrive in Canada.

To get started, call the International Services hotline just like the branch visit instructions above and ask the representative to use Pre-departure Account Opening. In some countries the application is available online. Visit [www.hsbc.ca/predeparture](http://www.hsbc.ca/predeparture) for more information.

It is very important to note that if you do not visit the branch to complete the account activation (ID verification) step within 8 months of the account opening date we may close your account. When we close an account the money will be returned to the originating account minus fees. We will report the account closure to IRCC as a withdrawal. If there is a valid reason that you need to delay your arrival you must report it to HSBC Bank Canada by email at [isp\\_sds@hsbc.ca](mailto:isp_sds@hsbc.ca) prior to the account activation deadline. Please see the PAO terms and conditions at [https://www.hsbc.ca/content/dam/hsbc/ca/docs/pdf/hsbc\\_pre\\_departure\\_ao\\_tandc\\_en.pdf](https://www.hsbc.ca/content/dam/hsbc/ca/docs/pdf/hsbc_pre_departure_ao_tandc_en.pdf).

### 3. Receive confirmation that your HSBC Bank Canada account is open

Following review and acceptance of your completed application, HSBC Bank Canada will email you an Account Opening Confirmation Letter confirming your chequing account information and wire transfer instructions.

### 4. Fund your new Canadian account

After receiving confirmation that your Canadian chequing account is open, you will be required to wire transfer \$10,300 CAD to your HSBC Bank Canada account from your account in your name in your home country of residence. This amount includes your \$10,000 CAD deposit, plus \$200 CAD for the program fee and the additional deposit of \$100 CAD to cover miscellaneous fees applicable to the account (e.g. incoming wire fees) before arriving in Canada. A few important notes:

- **Money must come from a bank account with your name in your home country of residence.** Funds transferred from the bank account of third parties (e.g. account in parents' name only, relatives and/or friends) will be rejected.
- **HSBC Bank Canada must receive \$10,300 CAD.** If the funds received are insufficient, it will be returned to account in your name from where you originally sent the funds to us and you will need to re-send the wire transfer. Wire transfer fees will be charged.
- **If you opened your account through a Pre-departure Account Opening process, special instructions apply to wiring funds.** The full amount required to purchase the GIC must be sent in a single wire transfer, as multiple wire transfers are not permitted.
- **International wire transfers may take up to 10 business days to reach us.**
- **Please keep your original wire transfer receipt.**

### 5. Receive the Deposit Confirmation Letter

Once the wire transfer is complete, you will receive a Deposit Confirmation Letter by email from HSBC Bank Canada. You will not be able to access your funds until you arrive in Canada.

### 6. Apply for your study permit

When you submit your study permit application to the nearest Canadian visa office, you need to include a copy of the **Deposit Confirmation Letter**.

### 7. Welcome to Canada

Once you have your study permit and have completed your move to Canada, please make an appointment with the HSBC Bank Canada branch on your Account Opening Confirmation Letter, and bring the following documents to your appointment:

- Copy of Deposit Confirmation Letter
- Valid passport
- Study permit

You can make an appointment by going online at [hsbc.ca/appointment](https://www.hsbc.ca/appointment) or calling us at 1-888-310-4722.

## 8. Open your GIC

During your visit, HSBC Bank Canada will confirm your participation in the program through the documents above, and apply the funds in your chequing account as follows:

- i. **\$8,000 CAD** will be deposited in a 60-day non-redeemable GIC that automatically renews at maturity. Payment of \$1,333 principal, plus interest, will be made to your chequing account every 60 days (i.e. six payments over approximately one year).
- ii. **\$2,000 CAD** plus any funds remaining after charging the program fee will be left in the chequing account.

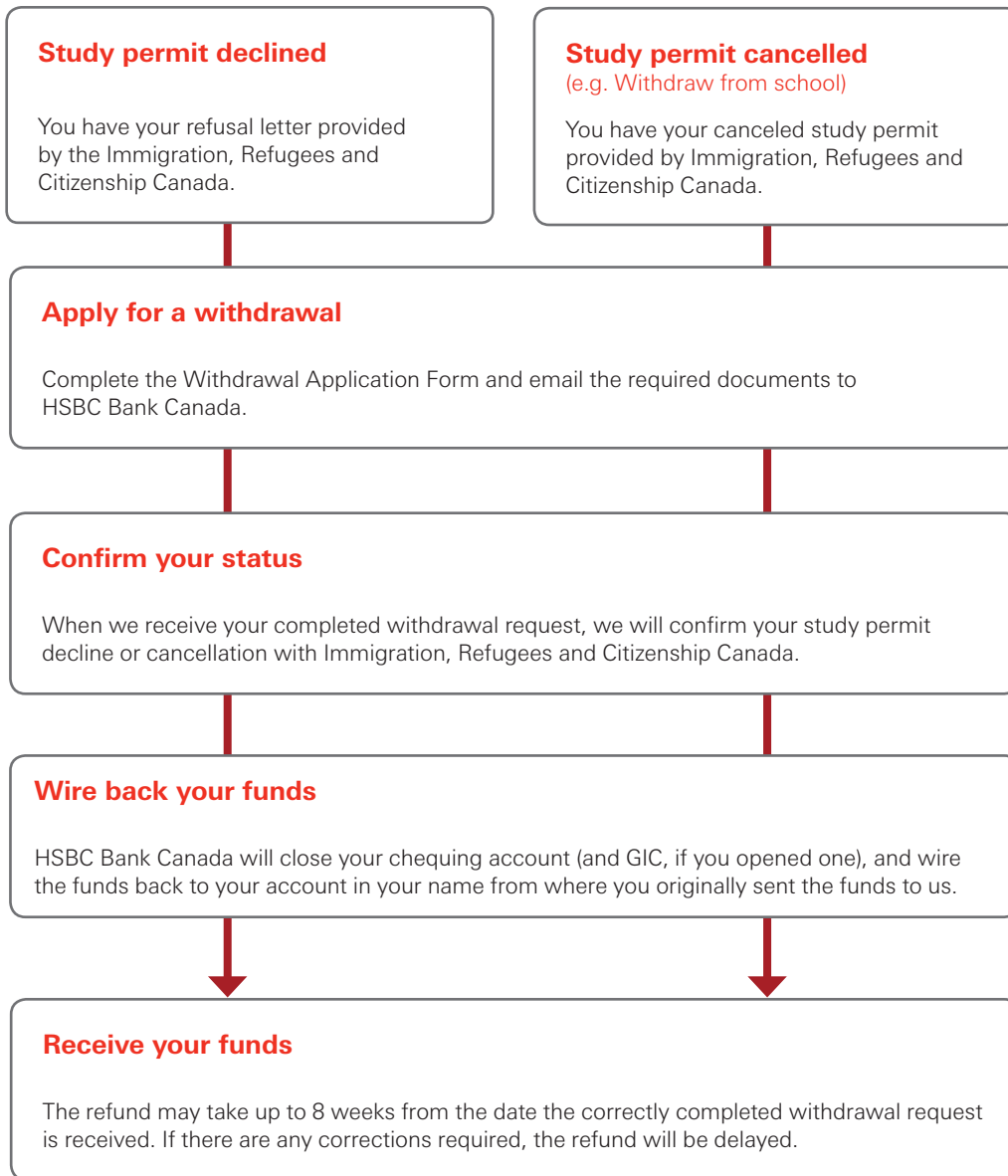
**Please note:** It is your responsibility to ensure that you have enough funds to cover your living expenses. After you open the GIC at the initial visit, \$2,000 will remain in your chequing account. If you believe that your living expenses will be higher than \$2,000 for the first month, you may wish to bring additional funds when you move to Canada.

### GIC Details:

<b>Name of product</b>	Non-redeemable Guaranteed Investment Certificate
<b>Issuer</b>	HSBC Bank Canada
<b>Principal Amount</b>	\$8,000 CAD
<b>Term</b>	60 days
<b>Renewal Info</b>	Automatic renewal of principal minus interest and withdrawals; refer to the payment schedule
<b>Redeemable</b>	Deposit is not redeemable
<b>Interest Payment</b>	Interest is calculated daily, non-compounding, paid at maturity
<b>Interest Rate</b>	Will be provided at time of opening GIC

Please refer to the GIC purchase confirmation and Terms & Conditions at the time of GIC account opening for details.

## The Withdrawal Process initiated by student



## **When can you apply for a withdrawal?**

Program withdrawal can only be processed at your request when you meet one of the following conditions:

- i. Your study permit application has been refused; or
- ii. You have withdrawn from enrollment at a designated learning institution

### **1. Apply for a withdrawal**

You will need to provide the following to [isp\\_sds@hsbc.ca](mailto:isp_sds@hsbc.ca):

- i. Your refusal letter or canceled study permit provided by the Immigration, Refugees and Citizenship Canada (IRCC)
- ii. A completed withdrawal application form

Please make sure the subject of the email is "ISP Withdrawal Application".

If your withdrawal request is incomplete or required documents are missing, we will contact you for more information. In this case, there will be a delay in the withdrawal process.

### **2. Wire return**

Once HSBC Bank Canada has confirmed the withdrawal, your funds will be wired back to you. The timing will depend on your situation:

- i. If you have not opened a GIC, HSBC Bank Canada will close your chequing account and wire the funds back to your account in your name from where you originally sent the funds to us within 5 days of the confirmation.
- ii. If you have opened a GIC, we will either cancel the automatic renewal instructions on the GIC, or cancel the GIC if it is within 15 days of renewal. In both cases, on maturity or cancellation of the GIC, we will pay the amount in your GIC to your chequing account. We will close your chequing account, and wire the funds back to your account in your name from where you originally sent the funds to us.

**Note:** Funds are returned to your account in your name from where you originally sent the funds to us.

### **3. Receive your funds**

- i. The withdrawal may take up to 8 weeks from the date the correctly completed withdrawal request is received at HSBC Bank Canada. If any corrections are required, the withdrawal will be delayed.
- ii. Any supplemental fees from HSBC Bank Canada or HSBC Bank in your home country of residence incurred during the account opening, wire transfer, and withdrawal process are not refundable.