



## Conversion to email statements, electronic statements, & Paper Statement Fee Frequently Asked Questions

### 1. I have received a notification that I will be moved to electronic statements. Why is HSBC converting my paper statements to electronic/email statements?

As part of HSBC's commitment to a net-zero economy, we are moving away from paper statements. In addition to being a more sustainable option, electronic statements can conveniently be retrieved and viewed via the HSBC Singapore app or as a secure document in your email.

### 2. When will the conversion to electronic/email statements take place?

You will only receive electronic/email statements and advices for your deposit accounts from 25<sup>th</sup> June 2023. From this day, you will be able to access your statements via HSBC Singapore app or email, and advices via HSBC Online Banking or email the moment they're available.

### 3. Will I be converted to electronic or email statements?

You would have received email and/or SMS communications from HSBC informing you which type of statements you will be converted to.

### 4. I still prefer to receive paper statements. How can I revert?

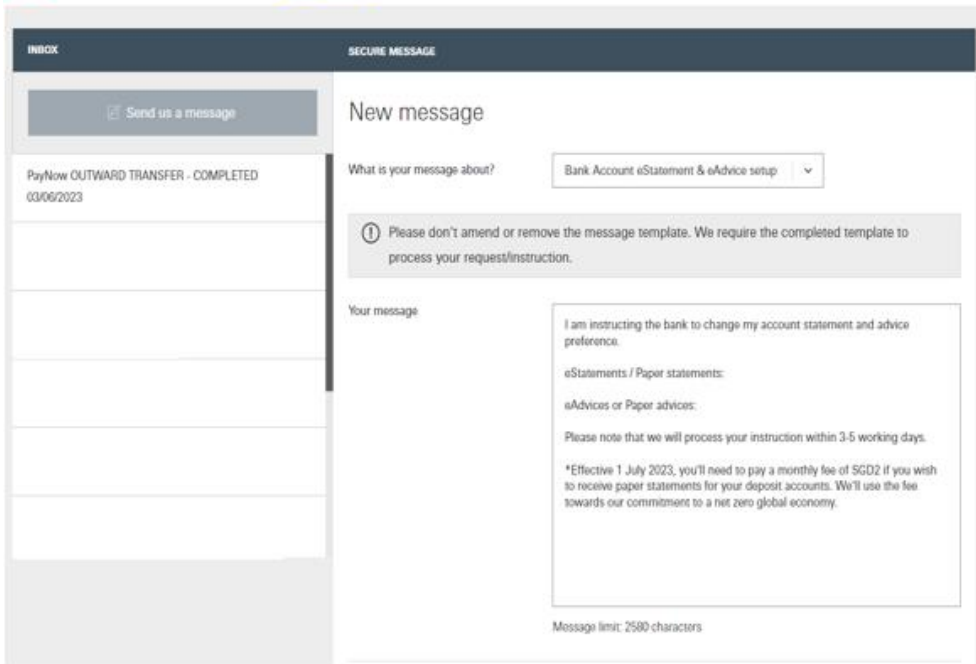
We understand if you prefer to receive paper statements. After 26<sup>th</sup> June 2023, you can opt to receive paper statements using either of the two channels below. If your request is submitted 5 working days before your next statement date, you will receive paper statements from next cycle. Please note that a S\$2 fee will be charged monthly for paper statements. The fees collected will be used to further our commitment to a global net zero economy.

#### Option A:

Visit HSBC Singapore website > Help > Forms and Downloads > Banking and loan accounts e-mail statements opt-out form

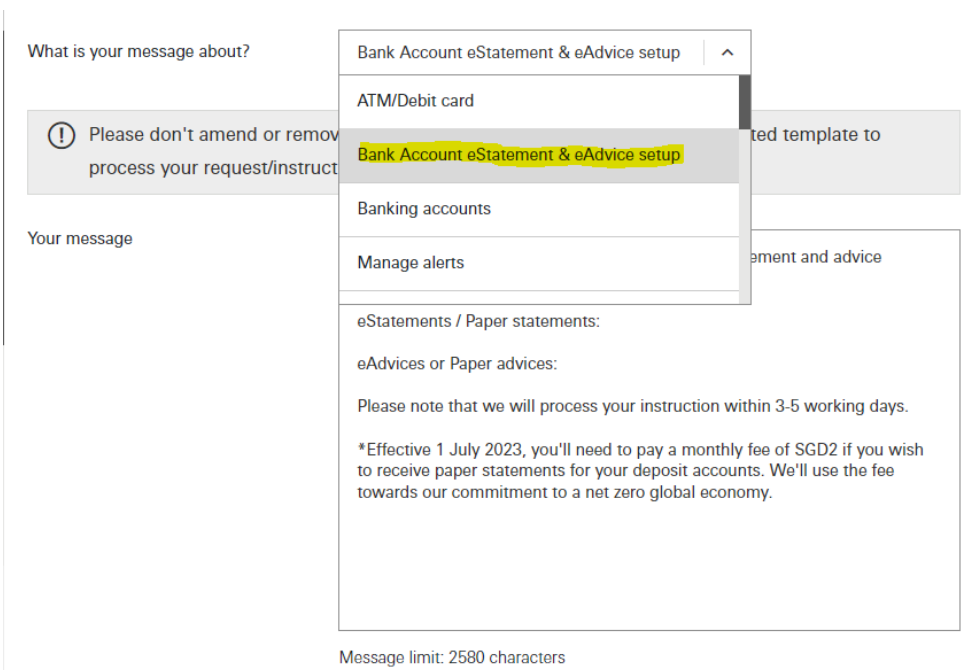
#### Option B:

Step 1: Log on to HSBC Online Banking. Hover over Account services on the top menu. Send us a message, select Statements and advices.



The screenshot shows the HSBC 'SECURE MESSAGE' interface. On the left is an 'INBOX' with a 'Send us a message' button and a message titled 'PayNow OUTWARD TRANSFER - COMPLETED 03/06/2023'. The main area is titled 'New message' and contains a dropdown menu for 'What is your message about?' currently set to 'Bank Account eStatement & eAdvice setup'. Below this is a warning icon and text: 'Please don't amend or remove the message template. We require the completed template to process your request/instruction.' The 'Your message' field contains the following text: 'I am instructing the bank to change my account statement and advice preference. eStatements / Paper statements: eAdvices or Paper advices: Please note that we will process your instruction within 3-5 working days. \*Effective 1 July 2023, you'll need to pay a monthly fee of SGD2 if you wish to receive paper statements for your deposit accounts. We'll use the fee towards our commitment to a net zero global economy.' A 'Message limit: 2580 characters' note is at the bottom.

Step 2: Click on “Send us a message”, select “Bank Account eStatement & eAdvice”, and provide your instruction to switch to paper statements and advices



This close-up screenshot shows the dropdown menu for 'What is your message about?'. The menu items are: 'Bank Account eStatement & eAdvice setup' (highlighted in yellow), 'ATM/Debit card', 'Banking accounts', and 'Manage alerts'. The background shows parts of the warning message and the 'Your message' text area.



What is your message about?

Bank Account eStatement & eAdvice setup | v

ⓘ Please don't amend or remove the message template. We require the completed template to process your request/instruction.

Your message

I am instructing the bank to change my account statement and advice preference.

eStatements / Paper statements:

eAdvices or Paper advices:

Please note that we will process your instruction within 3-5 working days.

\*Effective 1 July 2023, you'll need to pay a monthly fee of SGD2 if you wish to receive paper statements for your deposit accounts. We'll use the fee towards our commitment to a net zero global economy.

**HSBC will not ask for your account details or any sensitive information. In case of any suspicious activity, please reach out to us immediately.**



**5. Can I choose to not be converted and continue to receive paper statements before 26th June?**

If you have received email and/or SMS communications from HSBC on converting your paper statements to electronic/email statements, you will not be able to opt-out.

**6. Can I request for a paper statement after I have been converted to electronic/email statements?**

Yes, you can request for paper statements with a statement retrieval fee charged. For details, please refer to the Fees and Charges.

**Frequently Asked Questions for Paper Statement Fees.**

**7. Why is HSBC imposing a Paper Statement Fee?**

HSBC has publicly committed to a net-zero economy, and would like to encourage our customers to join us on the journey. However, we understand some customers may have preferences to remain on paper statements. The fees collected will help offset the impact from this.

**8. Is this another way for the Bank to earn more money from their customers?**

No. All fees collected will be used to further our commitment to a global net zero economy.

**9. When will the Paper Statement Fees be implemented? What are the fees?**

HSBC will begin charging a monthly Paper Statement Fee of SGD2 for customers who opt to receive paper statements for their deposit accounts from July 2023 onwards. Please refer to the prevailing Fees and Charges for the latest pricing.

**10. Which accounts will be charged?**

Customers holding the following accounts will be charged a Paper Statement Fee should you opt to receive paper statements: Advance Account, Jade Account, Call Deposit Account, Flexi Account, Premier Lite Savings Account, Current Account (all currencies), eFlexi Account, Everyday Global Account, Premier Account, Statement Savings Account, Kidsaver Account.

**11. Are there any customers who will be exempted from the Paper Statement Fee?**

The fee is waived if you are aged below 16 or above 66 (based on birthday month).

**12. The current month is May and my 66th birthday is in June. Would I be charged the Paper Statement Fees?**

Yes, you will still be charged the Paper Statement Fee. You will only be excluded from this fee after your 66<sup>th</sup> birthday.

**13. I have multiple deposit accounts, how are the Paper Statement Fees being charged?**

You will only be charged once a month even if you have multiple deposit accounts.



The Paper Statement Fee will be charged to your deposit account with the smallest account suffix number. The account suffix refers to the last 3-digits of your account number. For example, “221” or “222” is the account suffix for the Everyday Global Account.



**14. What happens if my account is a foreign currency account?**

A foreign currency amount equivalent of SGD2 will be charged to the foreign currency account at the board foreign exchange rates.

**15. What is the frequency of the Paper Statement charges?**

Paper Statement Fees are charged monthly. The Paper Statement fee will be charged to your deposit account one day after the issuance of your paper statement.

**16. I have a joint account with my wife who is eligible for exemption. Will this account be charged if we continue to receive paper statements?**

For joint accounts, the charge will be exempted if any of the account holders are eligible for the exemption.