

HSBC INR FX New to Bank Promotion ("Promotion") Terms and Conditions**1. Promotion Terms and Conditions**

1. This Promotion is valid from 1 September to 31 December 2022 (both dates inclusive) ("**Promotion Period**").
2. This Promotion is open to New to Bank customers which, for purposes of this Promotion are limited to: (i) new customers of HSBC Bank (Singapore) Limited ("**HSBC**") who open a new -Everyday Global account and (ii) existing HSBC customers who do not have any existing bank account with HSBC and open a new Everyday Global account with HSBC ("**Eligible Customers**").
3. To qualify for the FX Margin Cash Rebate as defined in Clause 6, Eligible Customers must satisfy all of the criteria set out in Clause 3(a) to 3(d):
 - a. Open an Everyday Global account with HSBC (the "**Account**");
 - b. Convert and send Indian Rupee ("**INR**") to India using "Global Money Transfer ("**GMT**")" (each such transfer of funds to India, an "**Eligible Transaction**");
 - c. Deposit and maintain Fresh Funds (as defined in Clause 4 below) of at least S\$50,000 (or foreign currency equivalent) in deposits (excluding time deposit placements) and/or investments and/or insurance in accordance with the relevant date(s) set out in Clause 9; AND
 - d. Perform all of the following within the Maintenance Period (as defined in Clause 9),
 - i. Open an investment account with HSBC;
 - ii. Download and successfully log in to the HSBC Singapore mobile banking application; AND
 - iii. Opt-in to receive marketing communications from HSBC.
4. For purposes of this Promotion, "**Fresh Funds**" means a deposit of funds from accounts that are not held with HSBC. Transfers from existing HSBC bank deposit accounts or via HSBC cheques, cashier's orders or demand drafts do not qualify and would not be considered as Fresh Funds.
5. The minimum Fresh Funds must be maintained with HSBC in deposits and/or investments and/or insurance products throughout the Maintenance Period (as defined in Clause 9).

For the avoidance of doubt, the minimum Fresh Funds criteria in Clause 3(c) must be accompanied by an increase in the Eligible Customer's Total Relationship Balance (i.e. "TRB") during the Promotional Period and the relevant Maintenance Period, as compared against the TRB as at the corresponding reference month (such month, the "Baseline Reference Month") as set out in Clause 9 to an amount of at least SGD50,000. TRB is made up of an average daily balance for the calendar month, taking into account deposits, investments and/or insurance held in the same name(s) with the Bank.
6. All Eligible Transactions will enjoy 0.2% FX margin conversion rate which will be enjoyed via a post-facto cash rebate to each Eligible Customer's account ("**FX Margin Cash Rebate**"). It will not be via an upfront waiver at the time of the Eligible Transaction.

7. The value of the Eligible Transactions to which the FX Margin Cash Rebate will apply (such value, the **“Eligible Transaction Value”**), will depend on the amount of Fresh Funds placed and maintained, as set out in the following table:

Fresh Funds placed and maintained in accordance with Clause 9 AND all criteria under Clause 3(d) have been fulfilled.	FX margin conversion rate	Eligible Transaction Value
S\$ 50,000 to S\$ 199,999	0.2%	Up to S\$ 25,000
S\$ 200,000 and above	0.2%	Up to S\$ 50,000

8. Illustration 1

Example where customer qualifies for FX Cash Rebate of up to S\$25,000. If an Eligible Customer opens an Account on 20 Sept 2022, places S\$25,000 of Fresh Funds on 20 Sept 2022, and places another S\$175,000 on 28 Nov 2022, then this Eligible Customer will be eligible for the FX Margin Cash Rebate on up to S\$25,000 of Eligible Transaction Value (since the cut-off date for funding the Account was 31 Oct 2022 in this case) where the Eligible Transactions should be completed by 31 Dec 2022 only if by 31 Jan 2023 he/she also opens an investment account, logs in to HSBC Singapore mobile app and opts in to receive marketing communications. Eligible Customers who successfully qualify for FX Margin Cash Rebate shall be known as “Qualifying Customers”.

Account opened: 20 Sept 2022

Cutoff date for fresh funds: 31 Oct 2022

Fresh funds of S\$ 25,000: 20 Sept 2022

Another Fresh funds of S\$ 175,000: 28 Nov 2022 (after cutoff date)

Eligible Transaction of FX conversion done by: 31 Dec 2022

Other eligibility criteria met by: 31 Jan 2023

Eligible FX Margin cash rebate: up to S\$25,000

Illustration 2

Example where customer qualifies for FX Margin Cash Rebate of up to S\$50,000. If an Eligible Customer opens an Account on 20 Sept 2022, places S\$25,000 of Fresh Funds on 20 Sept 2022, and places another S\$175,000 on 28 Oct 2022, then this Eligible Customer will be eligible for the FX Margin Cash Rebate on up to S\$50,000 of Eligible Transaction Value (since the cut-off date for funding the Account was 31 Oct 2022 in this case) where the Eligible Transactions should be completed by 31 Dec 2022 only if by 31 Jan 2023 he/she also opens an investment account, logs in to HSBC Singapore mobile app and opts in to receive marketing communications. Eligible Customers who successfully qualify for FX Margin Cash Rebate shall be known as “Qualifying Customers”.

Illustration 2

Account opened: 20 Sept 2022

Cutoff date for fresh funds: 31 Sept 2022

Fresh funds of S\$ 25,000: 20 Sept 2022

Another Fresh funds of S\$ 175,000: 28 Oct 2022 (before cutoff date)

Eligible Transaction of FX conversion done by: 31 Dec 2022

Other eligibility criteria met by: 31 Jan 2023

Eligible FX Margin cash rebate: up to S\$50,000

9. An SMS will be sent to the email address registered in HSBC’s records to Qualifying Customers by the following dates or such other date(s) as HSBC may notify.

Baseline Reference Month	Date by which Account is opened	Date by which Account should be funded with Fresh Funds	Date by which Eligible Transactions should be completed. Eligible Transaction Value across Eligible Transactions will be calculated as of this date.	Maintenance Period (Maintain Fresh Funds, log in to HSBC Singapore mobile banking app, opt-in to receive marketing communications and open Investment Account)	Reward Fulfilment Date (Date by which FX Margin Cash Rebate will be credited into Account)	Date by which SMS will be sent to Qualifying Customer
31 August 2022	31 September 2022	31 October 2022	31 December 2022	01 November 2022 to 31 January 2023	31 March 2023	31 March 2023
31 September 2022	31 October 2022	30 November 2022	31 December 2022	01 December 2022 to 28 February 2023	30 April 2023	30 April 2023
31 October 2022	30 November 2022	31 December 2022	31 December 2022	01 January 2023 to 31 March 2023	31 May 2023	31 May 2023
30 November 2022	31 December 2022	31 January 2023	31 December 2022	01 February 2023 to 30 April 2023	30 June 2023	30 June 2023

10. The FX Margin Cash Rebate will be credited as cash credits into a Qualifying Customer's Account and shall not be credited into the Account of any Qualifying Customer that is not maintained in good standing and conducted in a proper and satisfactory manner as determined by HSBC at its discretion over the Promotion Period and at the Reward Fulfilment Date.
11. For avoidance of doubt, only one of the primary and joint account holder of the Account will be considered an Eligible Customer.
12. HSBC may levy an administration charge equivalent to the value of the FX Margin Cash Rebate if the Account opened under this Promotion is terminated within 6 months from the date of Account opening.
13. All exchange transactions shall be effected at the Bank's prevailing exchange rate. Where the Bank is unable to provide a firm exchange rate quotation, the Bank shall effect the transaction on the basis of a provisional exchange rate that shall be subject to adjustment when the actual exchange rate is ascertained and any resultant difference shall be debited/credited (as the case may be) to the customer through the originating account or any account that customer has with the Bank or by such other means as determined by the Bank. There may be a gain or loss when customers convert foreign currency. Customers are advised to make independent judgment with respect to any matter contained herein. For the avoidance of doubt, the Bank shall not be liable for any delay in effecting such conversion, instructions or transactions.
14. Other general terms and conditions governing this Promotion apply; please refer to the terms and conditions set out under the section headed "General Terms and Conditions" for details.

2. General Terms and Conditions

1. The Promotion is valid with other offers or promotions with exception of the Enhanced Premier Welcome Reward Promotion.
2. In addition to the Promotion Terms and Conditions, the terms and conditions governing HSBC personal deposit accounts, investment accounts, HSBC Premier, and the relevant products (collectively, the "Account Terms") will apply to govern the relevant account and/or product. In the event of any conflict or inconsistency between these Promotional Terms and Conditions and the Account Terms in respect of this Promotion, these Promotional Terms and Conditions shall apply to the extent of the conflict or inconsistency. Please visit www.hsbc.com.sg for details of the Account Terms.
3. For the avoidance of doubt, a HSBC Premier Service Fee of SGD50 per month shall apply if you sign up for Premier and if your Total Relationship Balance falls below SGD200,000 (or foreign currency equivalent). "Total Relationship Balance" is made up of the average daily balances for the calendar month, taking into accounts deposits, investments and insurance held in the same name(s) with the Bank.
4. The FX Margin Cash Rebate is not exchangeable or replaceable with items of equivalent value.
5. Only personal accounts are eligible for consideration in relation to the Promotion.

6. Deposit Insurance Scheme

Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to SGD75,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.