

## Terms and Conditions Governing Insurance and Time Deposit Promotion (“Promotion”)

(1 October 2022 to 31 December 2022)

1. This Promotion is applicable to certain insurance policies issued by HSBC Insurance (Singapore) Pte. Limited (“**HSBC Insurance**”) and purchased from HSBC Insurance’s distributor, HSBC Bank (Singapore) Limited (“**HSBC**” or the “**Bank**”), during the Promotional Period (each, an “**insurance policy**” and collectively, the “**insurance policies**”).
2. This Promotion is valid from 1 October 2022 to 31 December 2022, both dates inclusive, or such other date(s) as may be determined by the Bank at its sole discretion (“**Promotional Period**”).
3. New or existing customers who purchase any new Eligible Insurance Plan (as defined in Clause 4 below) through the Bank during the Promotional Period will qualify for the time deposit (“**TMD**”) promotional interest rate set out in Clause 6 below (“**Promotional Rate**”).

4. For the purpose of this Promotion:  
 “**Eligible Insurance Plan**” refers to any of the insurance plans as set out in the table below:

<b>Single Premium Plans</b>	<b>Regular Premium Plans</b>
<ul style="list-style-type: none"> <li>• Emerald Legacy (series)</li> <li>• Jade Universal Life</li> <li>• Retirement Income 2 (single premium)</li> <li>• Variable Annuity</li> <li>• Wealth Builder (single premium)</li> <li>• Sapphire Prestige Income (SGD/USD)</li> </ul>	<ul style="list-style-type: none"> <li>• Early Critical Care</li> <li>• MortgageProtector</li> <li>• ValueLife</li> <li>• Term Protect Advantage</li> <li>• Goal Builder</li> <li>• Retirement Income 2 (5-pay/10-pay)</li> <li>• Savings Protector 2</li> <li>• Wealth Builder (5-pay/10-pay/15-pay)</li> </ul>

5. To qualify for the Promotional Rate:
  - a. the insurance policy application in respect of an Eligible Insurance Plan must be submitted through the Bank and received by HSBC Insurance during the Promotional Period;
  - b. the Eligible Insurance Plan must be issued and incepted by HSBC Insurance on or before 31 December 2022; and
  - c. the Eligible Insurance Plan must not be cancelled on or before the maturity of the TMD.

6. Each customer who successfully meet all requisite criteria under Clauses 3 through 5 during the Promotional Period (“**Eligible Customers**”):
- will be entitled to the Promotional Rate set out below which corresponds to the aggregated Qualifying TMD Amount, that the Eligible Customer has qualified for; and
  - must make the TMD placement\*\* before the period set out below using Fresh Funds. For the purpose of this Promotion, “**Fresh Funds**” means funds that do not originate from an existing account with the Bank or funds that are withdrawn and re-deposited with the Bank in the 30 days preceding the TMD placement.

Qualifying TMD Amount	Promotional Rate on SGD/USD 3-month tenor	TMD placement period by
SGD 12,000 < SGD 36,000 USD 10,000 < USD 25,000	2.88% per annum	31 December 2022
SGD 36,000 < SGD 72,000 USD 25,000 < USD 50,000	4.88% per annum	
SGD 72,000 < SGD 120,000 USD 50,000 < USD 84,000	7.88% per annum	
>= SGD 120,000 >= USD 90,000	10.88% per annum	

\*\*The TMD placement amount is subject to the maximum and minimum TMD amount as set out in Clauses 8 and 9 below.

7. For purpose of computing the Qualifying TMD Amount of the Eligible Insurance Plan:
- a multiplier will be applied to the premium amount for each Eligible Insurance Plan purchased as follows:

Insurance Plans	Multiplier
Single Premium Plans	0.1x
Regular Premium Plans	1.0x

- should an Eligible Customer purchases more than one Eligible Insurance Plan, the Qualifying TMD Amount will be aggregated;
  - computed Qualifying TMD Amount will be rounded down to the nearest thousand dollars; and
  - where applicable, a fixed foreign exchange rate of SGD 1 to USD 0.70 will be used to compute the Qualifying TMD Amount.
8. The minimum TMD amount required is SGD 5,000 and USD 10,000 for SGD and USD, respectively.
9. The maximum TMD amount allowed is the lower of (a) the aggregated Qualifying TMD Amount rounded down to the nearest thousand dollar and (b) SGD 200,000 (or USD 140,000).
10. For illustration purposes only:
- For a Single Premium Plan with single premium of SGD 155,000, the Qualifying TMD Amount will be SGD 15,500.
  - For a Regular Premium Plan with annualised premium of SGD 36,000, the Qualifying TMD Amount will be SGD 36,000. The annualised premium shall include all riders but exclude all single or regular premium top-ups and premium loadings (if applicable), that a policyholder is required to pay in the first year based on the premium stated in the relevant Policy Schedule(s).
  - If an Eligible Customer purchases a Single Premium Plan mentioned in 10(a) and a Regular Premium Plan mentioned in 10(b) above during the Promotional Period,
    - the Qualifying TMD Amount will be:
      - SGD 51,500, which will be rounded down to the nearest thousand dollars to SGD 51,000; or
      - USD 36,050 (after applying the fixed foreign exchange rate of SGD 1 to USD 0.70) and will be rounded down to the nearest thousand dollars to USD 36,000;
    - He/she will enjoy the Promotional Rate of 4.88% per annum if he/she places:
      - a SGD TMD of at least SGD 5,000 and no more than SGD 51,000; or
      - a USD TMD of at least USD 10,000 and no more than USD 36,000.
11. Eligible Customers can only choose between Singapore Dollar (“**SGD**”) and United States Dollar (“**USD**”) for TMD placement under this Promotion.

12. The Promotional Rate set out in Clause 6 may be changed or withdrawn at any time during the Promotional Period without any prior notice. Notwithstanding the foregoing, once an Eligible Customer has deposited funds with the Bank under this Promotion, the interest rate applied to those funds will be fixed until maturity provided the Eligible Insurance Plan has not been cancelled on or before the maturity of the TMD.
13. No interest (whether at the Promotional Rate or otherwise) will be payable on the TMD if it is not held to maturity. For the avoidance of doubt, if the TMD is withdrawn prematurely, only the principal amount (without interest) will be returned.
14. Upon maturity of the TMD placement, the principal and interest amounts will be automatically renewed for a 3-month tenor at the Bank's prevailing time deposit board rate for a 3-month tenor, unless other maturity instructions are provided by the TMD account holder.
15. Each Eligible Customer is only entitled to a maximum of one TMD placement under this Promotion. For the avoidance of doubt, each customer relationship (whether sole name or joint names) shall be considered as one Eligible Customer. For Eligible Customers who have 2 or more customer relationships (whether sole name or joint names), only one customer relationship will be eligible for this Promotion.
16. In the event that any of the Eligible Insurance Plan(s) is/are for any reason whatsoever not successfully effected or cancelled or rejected within the applicable free-look or cooling period (if any) or within the Promotional Period, whichever is later, such customer will no longer be eligible for the Promotional Rate and the Bank reserves the right to terminate the TMD and return the principal amount (without interest) to the customer.
17. 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 which 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.
18. Other general terms and conditions governing this Promotion apply. Please refer to the other terms and conditions set out under the section headed "General Terms and Conditions" for details.

## General Terms and Conditions

1. The Promotion is not valid in conjunction with other campaigns, promotions, privileges and vouchers, unless otherwise specified.
2. Only personal accounts are eligible. Terms and conditions governing personal deposit accounts and, as the case may be, investment accounts (collectively, the “**Account Terms**”) will apply to govern deposit and investment accounts respectively. In the event of any conflict or inconsistency between these Promotional Terms and Conditions and the Account Terms, in respect of this Promotion, the Promotional Terms and Conditions shall apply to the extent of the conflict or inconsistency.
3. The Bank and HSBC Insurance shall be entitled to a reasonable period of time to process instructions and the Bank or HSBC Insurance may not complete a transaction on the same day of receipt of the customer's application or instructions. Neither the Bank nor HSBC Insurance shall not be liable for any loss or damage resulting from any such delay in effecting instructions or transactions related to the insurance policy.
4. The Bank reserves the right to determine at its discretion whether any given customer is eligible for this Promotion and/or whether such customer has met all of the relevant requirements under these Terms and Conditions.
5. The Bank reserve the right to revise any of these Promotional/General Terms and Conditions (including but not limited to varying the Promotional Period), or withdraw or alter any part of this Promotion at any time without prior notice and/or assuming any liability to any party, and the Bank shall not be liable to pay any compensation or enter into any correspondence in connection with the same.
6. These Promotional/General Terms and Conditions are governed by the laws of the Republic of Singapore and the parties submit to the non-exclusive jurisdiction of the courts of Singapore.
7. This document shall not, nor shall any part of it, form the basis of, or be relied on in connection with, any transaction whatsoever. The specific financial objectives, personal situation and particular needs of any person have not been taken into consideration. You should therefore not rely on it as advice. You may wish to seek advice from a financial consultant before undertaking any transaction. In the event that you choose not to seek advice from a financial consultant, you should consider whether the transaction in question is suitable for you.
8. As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the surrender value, if any, that is payable to you may be zero or less than the total premiums paid. All insurance plans and riders are underwritten by HSBC Insurance (Singapore) Pte. Limited (Reg. No.195400150N) and distributed by the Bank. It is not an obligation of, a deposit in, or guaranteed by the Bank.
9. **Deposit Insurance Scheme**  
Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to SGD 75,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.