

# Personal Line of Credit & Personal Term Credit Terms and Conditions

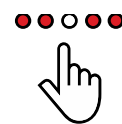
HSBC Bank (Singapore) Limited

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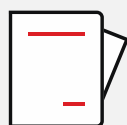
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Personal Line of Credit



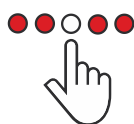
Personal Term Credit



Terms & Conditions Common to Personal Line of Credit and Personal Term Credit



Definitions



## This PDF is interactive

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- contents
- menu bar
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## Moving around

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Welcome

Personal Line of Credit

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Definitions

# 1. Welcome

## 1.1 Our terms and conditions

Welcome to our terms and conditions. This is our contract with you. It records the promises we make to each other about your:


- Personal Line of Credit and Personal Line of Credit Account; or
- Personal Term Credit and Personal Term Credit Account.


We'll call this document our "Terms". In these Terms, when we talk about:


- "we", "our" or "us", we mean HSBC Bank (Singapore) Limited and its successor.
- "you" or "your", we mean the person granted or operating a Facility. If we grant a Facility to 2 or more people jointly or severally, it applies to all of them, any of them, and their future successors in ownership.


### Key


In these terms, these icons mean:


 Things you need to do

 Things you can't do

 Look closer

 Additional information to help you

 Be aware

 Things you need to do that are time sensitive



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## 2. Personal Line of Credit

### 2.1 Operation of Account

We'll set up a Personal Line of Credit and Personal Line of Credit Account for you if we approve your application. We can debit any interest, fees, charges and other sums you owe us from your Account.

Amounts can be deposited into your Account by you or others. We'll assume you've consented to any third party deposits credited into your Account. We don't have to accept deposits if we think they don't comply with our legal or regulatory obligations.





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**Personal Line of Credit**

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We may cancel your Personal Line of Credit and/or Personal Line of Credit Account without prior notice at any time.



If we do this, the Outstandings become due and payable. This means you'll need to repay them straight away.

We may also change your Credit Limit without prior notice at any time. If we reduce your Credit Limit, any amount that's above your Credit Limit becomes due and payable. This means you'll need to repay those amounts straight away.

Your Personal Line of Credit must not exceed your Credit Limit. Please be aware that we may take into account all accruing interest, fees and charges when assessing this.



We'll stop a transaction if it causes your Credit Limit to be exceeded. If your Outstandings exceed the Credit Limit of your Personal Line of Credit, you'll need to repay:

- the excess amounts; and
- any interest, fees and charges on the excess amounts straight away.



Otherwise, you won't be able to use your Personal Line of Credit anymore. Please contact us if you have difficulty paying these amounts.



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## 2.2 Interest

We'll charge interest if you use your Personal Line of Credit. We'll tell you the rate.



We calculate and charge interest based on a 365-day year, from the date you withdraw or transact from the Personal Line of Credit Account until the day you repay in full. A minimum interest charge may apply for each billing period.



You can find more information in our Bank Tariffs (which is on our website).

We may charge higher rates of interest and apply a higher minimum interest charge on any:

- overdue amounts;
- amounts exceeding your Credit Limit.

We usually charge interest at the end of the interest calculation period but we can also do this at any time.

The period we use to calculate interest may be different from the billing period.

We may change the interest rate in these Terms. We'll tell you when we do this and when any revised interest rate will become effective.

All interest payable (including default interest) is payable both before and after judgment. The words "before and after judgement" are from very old laws. They mean that if we have to get a court order requiring you to repay us, you'll need to pay us interest not just until the date of the court order but until the date you satisfy the court order.





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**Personal Line of Credit**

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## 2.3 Payments



You'll make a minimum payment each month. This amount is the higher of:

- 3% of the Outstandings;
- S\$15; or
- an amount we mention in your statement.

If your Outstandings are less than S\$15, then the minimum payment will be your actual Outstandings.



We may ask you to pay the full amount of the Outstandings on demand. This means you'll need to repay them straight away.

You'll also need to repay any amount more than the Credit Limit straight away. If not, you won't be able to use the Personal Line of Credit anymore.

If your payment is due on a weekend or public holiday in Singapore, you'll need to pay on the next working day.



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## 2.4 Variation and Termination

You may terminate your Personal Line of Credit by notice in writing and paying the Outstandings.



We can terminate your Personal Line of Credit or change the Credit Limit at any time. We may not be able to give you reasons for doing so. If we terminate your Personal Line of Credit, you'll need to pay all Outstandings on demand.

To the extent permitted by applicable law, your obligations under these Terms will continue after any termination of the Personal Line of Credit.

## 2.5 Employment pass



If you hold an employment pass, then your Personal Line of Credit automatically terminates one month before your employment pass expires. To continue using the Personal Line of Credit, you'll need to renew your employment pass and/or give us a photocopy of your renewed employment pass, at least two months before your employment pass expires.



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## 3. Personal Term Credit

### 3.1 Operation of Account

We'll set up a new Personal Term Credit and Personal Term Credit Account for you if we approve your application. We can debit any interest, fee, charges and other sums you owe us from your Account.

Amounts can be deposited into your Account by you or others. We'll assume you've consented to any third party deposits credited into your Account including your Repayment Account. We don't have to accept deposits if we think they don't comply with our legal or regulatory obligations.





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## 3.2 Interest and Fees

We may charge interest:

- by applying the Effective Interest Rate (net of processing fee) on your Personal Term Credit based on a monthly reducing method. The Effective Interest Rate (net of processing fee) is multiplied by the outstanding loan balance. The outstanding loan balance will reduce as you make monthly repayments;
- based on a front-end add-on method by multiplying the principal loan amount by such rate or rates we decide; or
- using any other method we decide for the full tenor of the loan. We'll notify you before we do this.

We calculate and charge interest based on a 365-day year.

We may change the interest rate or method of calculation. We'll tell you when we do this and when any revised interest rate or method of calculation will become effective.

- ☑ You'll repay the Outstandings of the Personal Term Credit immediately on demand if any instalment is in arrears.

We'll charge interest on any overdue amounts until the date payment is made. This interest will be charged at our prevailing default interest rate or at another rate we decide.



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All interest payable (including default interest) is payable both before and after judgment. The words “before and after judgement” are from very old laws. They mean that if we have to get a court order requiring you to repay us, you’ll need to pay us interest not just until the date of the court order but until the date you satisfy the court order.

If the interest payable is less than any minimum interest amount we set out in the statement, then you must pay the minimum interest amount instead.

We may charge a Processing Fee, which is non-refundable.

### 3.3 Repayments

You’ll make principal repayments towards your Personal Term Credit over a period we set.



If your loan repayment date lands on a day that doesn’t exist in that month (like the 31st of April), then you’ll pay on the last day of the month. If your loan repayment is due on a weekend or public holiday in Singapore, your monthly repayment amount will be debited on the next working day.

We can debit the Repayment Account to repay any instalment or interest on their due dates.



You must make sure that the Repayment Account has enough money to cover your deductions.



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We can use money from your Repayment Account to pay any Outstandings or other money you owe us. We can decide what sums and how much of each sum to pay. We may also credit these sums or part of them to a non interest bearing suspense account.



If we approve your application, your approved amounts will be paid into an account you tell us in the application form.

## 3.4 Early repayment

You may make early repayment of the whole or any part of the loan amount. You'll need to:

- give us 30 days advance written notice; or
- if we agree, pay us 30 days interest on the amount repaid instead of 30 days notice.

You'll also need to give us a notice which includes:

- the date of repayment; and
- (if you're making early partial repayment) the amount to be repaid.



Your notice of early repayment is irrevocable. This means you can't change your mind once you've told us you want to repay your loan. While your early partial repayments won't change your monthly instalment amounts, the tenor of the loan will be reduced.



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**Personal Term Credit**

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We can charge an early repayment fee if you repay any part of the principal loan amount early. You can only pay the Outstandings at the times and in the manner we tell you in these Terms, the Notification Letter or any letter or notice we send to you. We won't treat any payment or any part of a payment as repayment of the principal loan amount until all interest has been paid.

We can change the amount of the last repayment so that Outstandings are repaid in full.

## 3.5 Variation and Termination



We can terminate the Personal Term Credit or change the Credit Limit at any time. We may not be able to give you reasons for doing so. If we terminate your Personal Term Credit, you'll need to pay any amounts owed to us including any Outstandings.

To the extent permitted by applicable law, your obligations under these Terms will continue after any termination of the Personal Term Credit.





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## 4. Terms & Conditions Common To Personal Line of Credit And Personal Term Credit

### 4.1 Uncommitted Facility

Your Facility is uncommitted. This means we have the discretion to do the following at any time:

- reduce the Credit Limit; or
- terminate your Facility.

We don't have to tell you before we do this or the reasons why. Our rights aren't and shall not be prejudiced, narrowed or affected in any way by any other provision in these Terms including Clause 4.2.





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## 4.2 When we'll cancel your Facility



If you do any of the following or any of the following occurs, we'll cancel your Facility straight away and we may not tell you first:

- you persistently fail to pay any payable sums;
- you don't perform your obligations under these Terms in time;
- you've made or repeated any representation or warranty (that's proven incorrect in any material respect). This includes, for example, if you've told us something incorrect or led us to believe something that isn't true and it's important to these Terms;
- you don't pay other debts when they're due, or within any grace period;
- we receive written notice of your lack of capacity under the Mental Capacity Act, Chapter 177A of Singapore (or other equivalent, amendment or replacement legislation);
- you die or suffer from any disability that would mean you couldn't comply with these Terms; or
- any other circumstance occurs where we:
  - think is likely to negatively impact your ability to comply with these Terms; or
  - have reasonable grounds to believe it's not sensible to continue to make any Facility available to you.

If we cancel your Facility, we can demand that you:

- repay all Outstandings straight away; and
- pay us default interest on all Outstandings from the date payment is due until the actual payment date (both before and after judgment).



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The default interest rate will be the rate we set from time to time. If we reduce your Credit Limit, any amount that's above your Credit Limit becomes due and payable. This means you'll need to repay those amounts straight away.

## 4.3 Fees and Charges



You must pay all fees and charges. Our Bank Tariffs set out our most recent rates for all charges, fees and tariffs. These may change from time to time. Our Bank Tariffs can be found on our website.

If any sum needs to be converted into another currency, we'll decide the conversion rate. We may also charge a conversion fee.

## 4.4 Statements

We'll send your statement or make them available to you periodically. They will set out your total Outstandings. We won't send your statements or make them available to you if:

- your Personal Line of Credit or Personal Term Credit has been inactive for at least 12 months; or
- you're in default.



It's a good idea to check your statements. Tell us as soon as possible about any errors or transactions you don't recognise as being authorised by you. If you don't do this within 14 days of receiving the statement, we may not be able to take action.



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Our records are conclusive evidence of your Personal Line of Credit or Personal Term Credit transactions. We can correct any error or omission we find in any statement, account or advice. We can debit your Personal Line of Credit or Repayment Account if we've overpaid you.

- To help our environment, we're trying to reduce the amount of paper we use. This means we'll send your statements or make them available electronically. Please tell us if you'd prefer to receive your statements by post.

If we can't produce, send or make the statement available to you for any reason, your liability for all Outstandings and interest will continue.

## 4.5 Bank Records

Generally, we can:

- store documents in any form, whether electronic or otherwise;
- destroy documents including any Cheques;
- rely on these documents as binding against you for all purposes relating to your Facility; and
- use these documents as evidence in any legal proceedings. You waive any objections to their admissibility.



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## 4.6 Contact

### How to contact us

You can give us 'written notice' by writing to us electronically, by post or in branch. We may ask you to do this using a form or other document.

### How we'll contact you


We may need to contact you from time to time. We'll contact you in any of the following ways:


Contact method	Details
SMS	We consider you've received the SMS immediately after we sent it. We'll send it to the mobile number last known to us.
Email	We consider that you've received the email immediately. We'll use the email address last known to us.
Phone	We'll consider you've received our message immediately after we tell you on a call or when we leave a voicemail. We'll call you on the mobile number last known to us.
Secure message	We'll consider you've received our message immediately.
Personal delivery	We'll consider mail has been delivered at the time of personal delivery or immediately after leaving it at the address last known to us.
Prepaid post	We'll consider it received within 3 working days after sending it to the address last known to us.



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Contact method	Details
Court documents	<p>We may serve any legal process or document on you by way of personal service by leaving them at your address last known to us. For documents relating to court proceedings (including a bankruptcy action), you’re considered to have received such documents from us:</p> <ul style="list-style-type: none"><li>• immediately if we leave them at your address last known to us; or</li><li>• within 3 working days from the day of sending if sent by prepaid registered post to your address last known to us.</li></ul> <p>Service of such legal process or document will be considered to be good and effectual service of such legal process on you.</p>

 We may also publish some information on our website ([www.hsbc.com.sg](http://www.hsbc.com.sg)) or any digital platform. It’s a good idea to check it often.

 Let us know as soon as possible if your information including Customer Information has changed. Going forward, you must inform us of any information changes especially relating to a change of:

- address;
- signature or your authorised signatories’ signature;
- the authorised manner of signing; or
- the signature requirements.



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We'll need a reasonable period of time (at least 7 working days) to process your change. We can use your existing contact details until we update your details in our systems. We're not responsible for any loss or damage if a third party receives your communication.

## 4.7 Collection, use and disclosure of customer information

When you applied for a Facility, you gave us some information. This includes your contact information such as email, mobile number, and your income and employment details and other Customer Information. We rely on the information you give us to provide services to you.

We and members of the HSBC Group may use and share your information (and the information of others that you provide to us) as described in the Data Privacy Policy. The Data Privacy Policy is found on our website and sets out the third parties who we may share Customer Information with. Those third parties may be required by law (which may include court orders, requests from governmental or regulatory authorities, police investigations and criminal prosecutions) to disclose Customer Information to other third parties.

You'll need to tell us when the Customer Information changes. You can update the Customer Information we hold about you at any time by contacting us. You can contact us in all the ways listed on our website.

We'll need at least 7 working days to process your changes.

We may need to cancel or change our agreement if the Customer Information isn't accurate or complete and you should reasonably have known it wasn't accurate or complete.



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We'll use the Customer Information for your Facility. If the Customer Information is incomplete or inaccurate:

- we may not be able to provide you with our services properly;
- you could have issues accessing your Facility; and
- we won't be responsible for any losses caused as a result.

## 4.8 Financial Crime Risk Management Activity

We're required to and may take any action considered appropriate to meet Compliance Obligations in connection with the detection, investigation and prevention of Financial Crime ("Financial Crime Risk Management Activity"). Such action may include:

- screening, intercepting and investigating any instruction or communication, sent to or by you or a Connected Person, or on your or a Connected Person's behalf;
- investigating the source of, or intended recipient of, funds;
- combining Customer Information with other related information in the possession of the HSBC Group; and
- making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming your or a Connected Person's identity and status.



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Sometimes, our Financial Crime Risk Management Activity may lead to us delaying, blocking or refusing the:

- making or clearing of any payment;
- processing of your instructions or application for Services; or
- provision of all or part of the Services.

To the extent permissible by law, neither we nor any other member of HSBC Group will be liable to you or any third party in respect of any loss arising, suffered or incurred by you or a third party caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

## 4.9 Tax Compliance

You acknowledge you're solely responsible for understanding and complying with your tax obligations. This includes tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) and/or Services provided by us. Certain countries may have tax legislation with extra-territorial effect regardless of your place of domicile, residence, citizenship or incorporation.



We and other members of the HSBC Group:

- don't provide tax advice. You should seek independent legal and tax advice;
- have no responsibility in respect of your tax obligations in any jurisdiction in which they may arise including, without limitation, any that may relate specifically to the opening and use of account(s) and/or Services provided by us.





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## 4.10 Exemption of liability



We're not responsible for any Loss you may incur:

- when we enforce our rights;
- in connection with any set-off (this means you have no right or claim against us for not proceeding with any set-off on better terms or at a better time); or
- if we're prevented from performing our obligations by an unforeseeable event outside of our reasonable control.

If we choose not to enforce our rights under these Terms at any time, we may exercise them later.

We may appoint third parties to carry out the matters or transactions mentioned in these Terms. We won't be responsible for any loss or damage arising from any act, default, omission or misconduct by any such third party.





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## 4.11 Indemnity

Indemnities are promises to pay for losses based on certain things. These things may be events, something you did or a failure to do something you should have. Indemnities must also be worded in a way that uses some technical legal jargon.

The words “indemnify and hold us harmless” are from very old laws. They mean that you’ll pay us back any amounts for Loss we might suffer if any of the things listed below occur. The words “hold us harmless” mean that your promise to repay these amounts is triggered when a Loss arises.

You’ll indemnify us and hold us harmless from and against all Loss:

- when we collect or purchase any Cheques or bills on your behalf;
- arising from the remittance or any failure to remit money;
- if you use your debit card outside Singapore, you may have to pay a higher amount than you expected to due to a change of exchange rates including fees and charges;
- we may incur by guaranteeing any endorsement or discharges on a Cheque or bill presented for collection. This means that if the depositing bank doesn’t transfer the funds to us then you’ll return any money we’ve given you in respect of this amount;
- if you’re negligent;
- if you fail to follow these Terms; or
- if we need to enforce our rights under these Terms.

This indemnity continues after this agreement is terminated. We can debit any amounts claimed under this indemnity from your Personal Line of Credit and/or Personal Term Credit account.



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## 4.12 When we'll be responsible

Clauses 4.10 and 4.11 apply unless the Loss was caused entirely by our gross negligence, fraudulent or dishonest act (or that of our officers and employees).

We'll only be responsible for your direct losses caused because we:

- acted gross negligently (we didn't take proper care when we should have);
- acted fraudulently (we were deceitful); or
- willfully failed to do something we agreed to do under these Terms,

and the resulting loss you suffered was of a type and amount we could have expected because of these actions or failures.

## 4.13 Instructions

Generally, you can give us Instructions in person in writing or electronically. We may ask you to give us these Instructions in a specific way, such as a specific form.

If you give us Instructions that aren't in writing, such as by telephone, you'll need to authenticate them under our security procedures. We'll let you know what you need to do when you give us these Instructions.



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We can:

- act on Instructions we believe you or your authorised agent have given;
- ask you to authenticate any Instructions you give us. We'll let you know how you can do so;
- record conversations with you. We may use these recordings (or transcripts) as evidence of your Instructions;
- refuse to execute your Instructions or any part of them in accordance with these Terms without being responsible for any loss, liability or expense you suffer as a result.

We consider it's you we're dealing with when your security details are used, so always keep these private.

If we act on Instructions we believe are from you, these are binding on you even if such Instruction may not have been given by you.





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If you give us Instructions electronically, you accept the risks of doing so. Examples of the risks include:

- non-original signatures may be forged;
- Instructions may be transmitted to wrong numbers or persons;
- Instructions may never reach us;
- Instructions may become known to or be intercepted by third parties (losing their confidential nature);
- Instructions can't be guaranteed to be secure or error free; or
- information can be intercepted, corrupted, lost, can arrive late or contain viruses.

If we receive a notice of your lack of capacity under the Mental Capacity Act, Chapter 177A of Singapore (or such other equivalent, amendment or replacement legislation), we can (but don't have to):

- accept Instructions if we believe they're genuine and appear to be given by your authorised agent; and
- suspend, freeze, close or in some cases terminate any Facility or any other products, services or other privileges we give you under a Facility. We don't have to tell you before we do this.



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You're responsible for everything your authorised agent does on your behalf in connection with:

- any Facility;
- us providing the services, and performing our obligations under these Terms; or
- us accepting Instructions from your authorised agent.

In this clause, a reference to:

- an 'authorised agent' also includes a donee of a lasting power of attorney granted by you;
- an 'Instruction' includes any instructions we reasonably believe to be given by your authorised agent.

## 4.14 Set-off

 At any time, and without prior notice, we can pay the amounts you owe us using the money from any account you hold with us or any member of the HSBC Group. This includes liabilities that are:

- actual or contingent;
- primary or collateral;
- in different currencies;
- several or joint; or
- under the Personal Line of Credit Account and Personal Term Credit Account.



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## 4.15 Waiver

If you breach these Terms, we may not take steps to enforce our rights straight away. We can decide when to take these steps. Any delay is not a waiver of our rights.

## 4.16 Severance

If any part of these Terms is declared to be illegal, invalid or unenforceable, it won't affect the remainder of these Terms.

## 4.17 Conflict and Survival Upon Termination

To the extent permitted by applicable law, the content of these Terms will continue to apply after our agreement has been terminated or your Facility or Account has been terminated or closed.

In the event of any conflict or inconsistency between the provisions in Clauses 4.7, 4.8, 4.9, 4.10, 4.11, 4.12 and 4.23 and those similar clauses in any other agreement between us, the provisions in these Terms will prevail. Any consents, authorisations, waivers and permissions that you already gave us in relation to Customer Information will continue to apply in full force and effect, to the extent permitted by applicable law.



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## 4.18 Representation

Except for the HSBC Account User Agreement (where applicable), these Terms and the Notification Letter set out our entire agreement with you in relation to a Facility.

You acknowledge that you haven't relied on any representation, warranty, term, condition or matter not expressly contained in these Terms and the Notification Letter. This includes anything in our application form, promotional literature, publicity material or otherwise.

You represent and warrant:

- you have full power, capacity and authority to enter into these Terms and to enter into, execute, deliver and perform the transaction contemplated in these Terms;
  - you've taken all necessary action to do so; and
  - you've obtained all necessary consents to do so;
- these Terms constitute your valid, legal and binding obligations that are enforceable against you;
- you'll continue to comply with all laws, regulation and rules applicable to you; and
- no filing, registration, recording and notarisation of these Terms is necessary or desirable to ensure the legality, validity or enforceability in any relevant jurisdiction of your obligations and our rights under these Terms.







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## 4.19 Assignment

- ⊗ You can't assign any of your rights, remedies or obligations under these Terms.

## 4.20 Joint Account and Joint And Several Liability

If you hold a Joint Account with another person, you'll each be:

- considered an accountholder for the purposes of these Terms;
- jointly and severally liable in respect of these Terms and to us for all Outstandings.

Unless you tell us otherwise in writing:

- any one of you can give us Instructions or create obligations for all of you for any matter incidental to your Facility; and
- we'll carry out any Instruction from any one of you without checking with any other Joint Customers.



This means a Joint Account may be terminated by one of the accountholders.

We'll treat any notice we give to one of you as given to all of you. Each Joint Customer's liabilities won't be affected by:

- any dispute, counterclaim or right of set-off which a Joint Customer may have against another Joint Customer;
- the removal of any Joint Customer for any reason;
- the invalidity or unenforceability of these Terms in relation to any Joint Customer; or
- the death, disability, mental incapacity or bankruptcy of any Joint Customer.



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**Terms & Conditions Common to Personal  
Line of Credit and Personal Term Credit**

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Each Joint Customer can operate and close the relevant Facility individually and independently from any other Joint Customer, unless you tell us otherwise in writing. If we receive any contradictory instruction from a Joint Customer before we act on an instruction from another Joint Customer, we can, but we don't have to, only act on the instruction given by all Joint Customers.



You must inform us if any other Joint Customer dies, becomes bankrupt or loses capacity (including mental or legal). We're authorised (but not bound) by the remaining Joint Customers to:

- continue maintaining the relevant Facility; and
- honour any Cheque issued by the affected Joint Customer.



The remaining Joint Customers will continue to be liable for all Outstandings debited to the Account.

## 4.21 Taxes

You'll make all payments of Outstandings and other amounts payable to or received or receivable by us (including interest accrued), free of all taxes. This includes any goods and services taxes imposed now or in the future, levies, duties, tax charges or any type of withholdings. This means you'll pay us any applicable goods and services tax, levies, duties or tax charges in addition to the amounts payable. We may debit all or any part of the same to your account.



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**Terms & Conditions Common to Personal  
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If you're required to deduct any withholding tax from the amounts payable to us, you must increase the amounts payable to us by that amount of withholding tax. This is to make sure the amount we receive is the same as what we would have received if there was no withholding.

## 4.22 Jurisdiction and law

These Terms are governed by Singapore law. You submit irrevocably to the non-exclusive jurisdiction of the Singapore courts.

Except to the extent expressly set out in these Terms, a person who is not a party to a Facility granted has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce these Terms.

## 4.23 Deposit Insurance Scheme



These aren't insured by the Singapore Deposit Insurance Corporation:

- Personal Line of Credit Account; and
- Personal Term Credit Account.



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**Terms & Conditions Common to Personal  
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## 4.24 Other conditions

The prevailing HSBC Account User Agreement applies to all Accounts held in connection with any Facility.



We may use artificial intelligence in offering the Personal Line of Credit and Personal Term Credit and managing your use of these products. For example, we may use artificial intelligence to assess your creditworthiness and take actions based on that, including:

- reviewing your Facility application;
- approving your Facility application;
- assigning a new Credit Limit or loan value;
- managing your existing Credit Limit and Account; and
- renewing your existing Facility.

You confirm that at the time you apply for any Facility, you've had no:

- statutory demand served on you; and
- legal proceedings commenced against you.



You must inform us straight away if a statutory demand is served on you or legal proceedings are commenced against you.



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**Terms & Conditions Common to Personal  
Line of Credit and Personal Term Credit**

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## 4.25 Changes to these Terms

We live in a rapidly changing world. Sometimes this means we need to update our Terms.

These updates include but are not limited to amendments to:

- interest rates;
- interest calculation methodology;
- fees and charges;
- basis of calculating minimum payment amount; and
- features of the Facility and/or Account.

We can only make changes when it's reasonable to do so. We can add, revise, amend or cancel any of the Terms. We'll let you know when we do this. We'll try to give you reasonable notice of any changes to our Terms. We can choose how to give this notice to you.

This may include:

- contacting you directly;
- placing signs or notices at our branches;
- publishing the change on our website; and
- using any other method we think is suitable.

If you don't agree with a change, you can close your Facility and repay the amounts you owe us.

To the extent permitted by applicable law, if you continue to use your Facility, you'll be considered to have accepted and agreed to the variation without reservation.

This clause also applies to changes we make to the Notification Letter.



**Terms & Conditions Common to Personal  
Line of Credit and Personal Term Credit**

## 4.26 Closure of Accounts

After your Facility has been terminated and you've paid all Outstandings, we may do any of the following:

- terminate the Personal Line of Credit Account, Personal Term Credit Account or Repayment Account;
- terminate all GIRO or standing instructions; or
- pay you any remaining balance at the point of account closure via cash, Cheque or electronic transfer.

## 4.27 Declaration

We have certain limits on large exposures to single counterparty groups under the MAS Notice 656 issued pursuant to section 29(1) of the Banking Act. These include exposure to any Related Person.

We must also follow requirements on related party transactions under MAS Notice 643.



You must tell us straight away in writing if you become a Related Person.





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[Welcome](#)

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[Personal Line of Credit](#)

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[Personal Term Credit](#)

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[Terms & Conditions Common to Personal  
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[Definitions](#)

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# Definitions

In these Terms, unless the context otherwise requires, the following expressions shall have the following meanings:

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## **Account**

means any account with us in your name as modified or supplemented from time to time and includes any successor or replacement account and any Joint Account.

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## **Authorities**

means any judicial, administrative or regulatory body, any government, or public or government agency, instrumentality or authority, any Tax Authority, securities or futures exchange, self-regulatory organisation, trade repositories, court, central bank or law enforcement body, or any agents thereof, having jurisdiction over any part of HSBC Group.

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## **Bank Tariffs**

means the document setting out our fees and charges.

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## **Banking Act**

means the Banking Act, Chapter 19 of Singapore.



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**Definitions**

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**BEA**

means Bills of Exchange Act, Chapter 23 of Singapore.

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**Cheque**

means a cheque or cashier's order we supply to you, a cheque drawn by you or on your behalf and/or a bearer cheque, a cash cheque in your favour or otherwise, whether drawn by you or otherwise, presented to us for payment. Any reference in these Terms to cheques and/or other instruments will, where the context requires, include a reference to an IRD.

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**Compliance Obligations**

means the obligations of any member of the HSBC Group to comply with:

- any applicable local or foreign statute, law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, guidelines, administrative requirements, sanctions regime, court order, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to us or a member of the HSBC Group ("Laws"), or international guidance and internal policies or procedures;
- any demand from Authorities or reporting, regulatory trade reporting, disclosure or other obligations under Laws; and
- laws requiring us to verify the identity of our customers.





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**Definitions**

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**Connected Person**

means a person or entity whose information (including Personal Data or Tax Information) is provided by you, or on your behalf, to any member of the HSBC Group or otherwise received by any member of the HSBC Group in connection with the provision of the Services. In relation to you, a Connected Person may include, but is not limited to, any guarantor of yours, a director or officer of a company, partners or members of a partnership, any “substantial owner”, “controlling persons”, or beneficial owner, director, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, representative, your agent or nominee, or any other persons or entities having a relationship to you that’s relevant to your banking relationship with the HSBC Group.

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**controlling persons**

generally means individuals who exercise control over an entity (for a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and any other individual who exercises ultimate effective control over the trust, and in the case of a legal entity other than a trust, such term means persons in equivalent or similar positions of control).

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**Credit Limit**

means the maximum unsecured amount we agree to lend you. We can change your Credit Limit at any time.

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**Customer Information**

means your or a Connected Person’s information including Personal Data, confidential information, and/or Tax Information (including accompanying statements, waivers and consents).

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**Definitions**

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**Effective Interest Rate**

means the true cost of borrowing, which takes into account the effects of interest compounding as well as the reducing balance method of interest calculation.

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**Facility**

means any Personal Line of Credit and/or Personal Term Credit (as the case may be) we agree to give you under these Terms.

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**Financial Crime**

means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or attempts to circumvent or violate any Laws or regulations relating to these matters.

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**Financial Crime Risk Management Activity**

has the meaning given to it in Clause 4.8.

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**HSBC Group**

means HSBC Holdings plc, and/or any of its affiliates, subsidiaries, associated entities and any of their branches and offices, and “any member of the HSBC Group” has the same meaning.



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## Definitions

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### Instructions

means any instructions we receive, including any supporting or other documents.

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### IRD

means any “image return document” as defined in the BEA.

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### Joint Account

means an Account maintained in two or more names, jointly and/or severally which includes Personal Term Credit Facility maintained in two or more names, jointly and/or severally.

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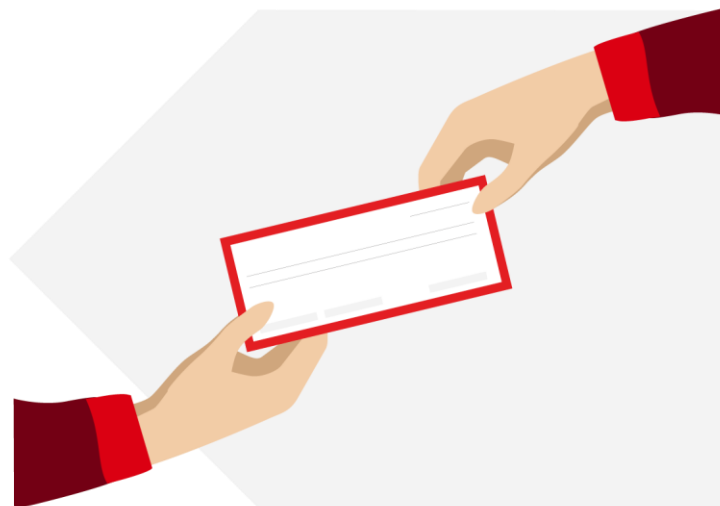
### Joint Customer

means, in relation to a Joint Account, each person named as an accountholder of that Joint Account.

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### Loss

means any loss, cost, error or omission, liability, claim of any nature including legal costs on a full indemnity basis.





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**Definitions**

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**Notification Letter**

means any letter or document we send to you relating to your Personal Line of Credit Account or Personal Term Credit Account, if we approve a Facility. It sets out the Facility's terms such as the principal loan amount, tenor of the loan, interest rate and monthly instalment. We may call these any other name e.g. "Letter of Instruction" or "Letter of Offer" – they mean the same thing.

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**Outstandings**

means all amounts due or owing to us in relation to a Facility, an Account or these Terms. This includes any part of those. This also includes interest, fees, charges and liabilities whether they're:

- present or future;
  - actual or contingent;
  - primary or collateral; or
  - held solely or jointly.
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**Personal Data**

means any data relating to an individual, whether true or not, from which the individual can be identified, whether with other data or other information we're likely to have access to or otherwise, including, without limitation, sensitive personal data.

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**Personal Line of Credit**

means the line of credit we grant you under these Terms, up to the Credit Limit.



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**Definitions**

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**Personal Line of Credit Account**

means any account opened by or maintained with us for the purpose of the Personal Line of Credit.

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**Personal Term Credit**

means any instalment loan we grant you under these Terms. We may call these loans "Personal Instalment Loan", "Partner Capital Contribution Loan", "Debt Consolidation Plan" or any other name. Terms which refer to "Personal Term Credit" will apply to those loans.

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**Personal Term Credit Account**

means any account opened by or maintained with us for the purpose of the Personal Term Credit.

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**Processing Fee**

means a fee we charge on every approved Personal Term Credit Account.

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**Related Person**

means:

- (a) any person who is in our director group, our key credit approver group, our senior management group or a substantial shareholder group of ours;
- (b) any entity in a major stake entity group, or any branch, entity or head office in a related corporation group;
- (c) any person whose duties or interests are in conflict with our interests, as we determine in accordance with the policies and procedures that we have established and implemented; or



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**Definitions**

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(d) any person specified by the Monetary Authority of Singapore by written notice to us whose duties or interests are, in the opinion of the Monetary Authority of Singapore, in conflict with our interests and

- we're accustomed or under an obligation, whether formal instructions or wishes, to act in accordance with the person's directions, instructions, or wishes; or
- that person is in a position to determine our policies;

Any term which we use in this definition of "Related Person" but haven't defined has the meaning set out in MAS Notice 643.

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**Repayment Account**

means a savings account you hold with us for purposes of servicing an approved Personal Term Credit Account.

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**Services**

means, without limitation, (a) the opening, maintaining and closing of an Account, (b) the provision of credit facilities and other banking products and services to you (including, for example, securities dealing, investment advisory, broker, agency, custodian, clearing or technology procuring services), processing applications, ancillary credit assessment and product eligibility assessment, and (c) the maintenance of our overall relationship with you, including insurance, audit and administrative purposes.

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**substantial owners**

means any individual entitled to more than 10% of the profits of or with an interest of more than 10% in an entity either directly or indirectly.



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**Definitions**

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**Tax Authorities**

means domestic or foreign tax, revenue, fiscal or monetary authorities or agencies.

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**Tax Information**

means any documentation or information (and accompanying statements, waivers and consents) relating, directly or indirectly, to your tax status (regardless of whether you're an individual or a business, non-profit or other corporate entity) and any owner, "controlling persons", "substantial owners" or your beneficial owner, that we consider, acting reasonably, is needed to comply (or demonstrate compliance, or avoid non-compliance) with any HSBC Group member's obligations to any Tax Authority. "Tax Information" includes, but is not limited to, information about tax residence and/or place of organisation (as applicable), tax domicile, tax identification number, Tax Certification Forms, certain Personal Data (including name(s), residential address(es), age, date of birth, place of birth, nationality (country/region/territory), and citizenship).

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**Tax Certification Forms**

means any forms or other documentation as may be issued or required by a Tax Authority or by us from time to time to confirm your tax status or the Connected Person of an entity.

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**Terms**

means these Personal Line of Credit and Personal Term Credit terms and conditions as amended, modified or supplemented from time to time.



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## Definitions

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### Interpretation

In this agreement:

- references to the singular include the plural (and vice versa).
- a person includes any legal person, company, corporation, firm, partnership, state, government agency or body, competent authority or statutory board.
- clauses and other headings are for ease of reference and don't affect the interpretation of any other provision.

