

Freedom Plus Terms and Conditions

Effective from 24th September 2019

Definitions

References to the singular includes the plural (and vice versa) and the following terms have the meanings set out below:

Agreement means your agreement with us which consists of these HSBC Freedom Plus Terms and Conditions together with additional terms that apply to any products or services that we provide to you now or in future. Additional terms include our Application and any further terms we provide to you (together referred to as the "Terms").

If there is a conflict between these HSBC Freedom Plus Terms and Conditions and any additional terms, then these HSBC Freedom Plus Terms and Conditions will apply. These Terms are available on our website: ciom.hsbc.com and expat.hsbc.com or you can telephone us and ask for a copy.

Application means the form completed by you to use this service.

Authorities includes any government, Tax Authority, securities or futures exchange, court, central bank, administrative body, judicial body, law enforcement body, public body, regulatory body, or any of their agents with jurisdiction over any part of the HSBC Group.

Brochure means the Freedom Plus Brochure which has been issued to you or is available [here](#)

Client Asset Order means the Financial Services (Investment Business (Client Assets)) (Jersey) Order 2001, (as amended from time to time) available from jerseyfsc.org.

Client Money is defined in Article 3 of the Client Asset Order.

Connected Person means a person or entity (other than you) whose information (including Personal Data or Tax Information) you provide, or which is provided on your behalf, to any member of the HSBC Group or which is otherwise received by any member of the HSBC Group in connection with the provision of the Services. A Connected Person may include, but is not limited to, any guarantor, a director or officer of a company, partners or members of a partnership, any Substantial Owner, Controlling Person, or beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, your representative, agent or nominee, or any other persons or entities with whom you have a relationship that is relevant to your relationship with the HSBC Group.

Controlling Persons 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 anybody else who exercises ultimate effective control over the trust, and for entities other than a trust, these are persons in equivalent or similar positions of control.

Fund means the relevant fund in which an investment is made by us pursuant to this Agreement.

HSBC Group means HSBC Holdings plc, its subsidiaries, associated and affiliated companies.

Insert means the HSBC Portfolios World Selection brochure or the HSBC Global Investment Funds brochure.

Key Investor Information Document means the document which provides key facts about the way each Fund works and its investment risk.

Laws include any local or foreign law, rule, regulation, order, directive, code of practice, guidance note, judgment or court order, voluntary code, sanctions regime, 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.

Nominee means HSBC Client Nominee (Jersey) Limited, our wholly-owned subsidiary, which we appoint as our nominee to hold your investments.

Nominee Services means (a) to hold Shares in the name of the Nominee; (b) to sell or to arrange to sell Shares held subject to this Agreement and to deal with the proceeds in accordance with your instructions; and (c) to collect any distributions, interest payments and other entitlements accruing to your Shares and to process and credit such accruals to you in accordance with this Agreement.

Personal Data means any information relating to an individual from which they can be identified.

Privacy Notice means our privacy notice which explains how we collect, use, disclose, transfer, and store your information and sets out your rights to your information. You can find it online at: ciom.hsbc.com and expat.hsbc.com.

Prospectus means the offering document for the umbrella funds available within the Service.

For the HSBC Global Investment Funds, the Prospectus is available [here](#)

For the HSBC Portfolios World Selection, the Prospectus is available [here](#)

Regular Investment Plan means a regular investment contribution by you.

Services includes (a) the Nominee Services, (b) investment or other financial advice, discretionary investment management, investment dealing, broker, agency and custodian services, (c) processing applications, credit and eligibility assessment, and (d) maintaining our overall relationship with you, including marketing services or products to you, market research, insurance, audit and administrative purposes.

Shares means the shares purchased by us and held in the name of the Nominee pursuant to this Agreement.

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

Source of Funds means the origin of the particular funds or any other monetary instrument which are the subject of the transaction.

Source of Wealth means the origin of your entire wealth.

Tax Authorities means Jersey or foreign tax, revenue or monetary authorities.

Tax Information means documentation or information about your tax status and the tax status of any owner, Controlling Person, Substantial Owner or beneficial owner.

We, us and our means HSBC Bank plc, Jersey Branch.

You and your means the person(s) who executed the Application (including online execution).

1. Nominee Arrangement

- 1.1 All Shares purchased through the Freedom Plus service shall be acquired and/ or held (as applicable) by the Nominee. The legal title to those Shares will be held by the Nominee with the direct beneficial interest in the Shares held by us. Where you have made an investment using the Freedom Plus service we acknowledge that we consider you to be the ultimate beneficial owner of the relevant Shares held by the Nominee. The Shares will not be sold or amended, in whole or in part, without your authority or without notice having been given to you in writing.

2. Services

- 2.1 You appoint and authorise us to perform any or all of the Nominee Services.
- 2.2 You instruct us to invest the amount specified in the Application (or such smaller amount for which your Application is accepted), on and subject to this Agreement and subject to the Prospectus of the relevant Fund.
- 2.3 Your Application for the purchase of Shares can only be accepted on the basis of a specified amount of money in US dollar, sterling or euro to be invested.

- 2.4 In order to process an Application in respect of any Shares, we must receive a fully completed Application form, which will require the original signatures of all persons making the Application, unless we receive your Application online. The Application will not be accepted unless it is complete and all identification and proof of residential address documents are supplied.
- 2.5 We may refuse to perform any or all of the Nominee Services if, in our opinion, there are reasonable grounds for such refusal. Unless prohibited from doing so, we will notify you if we intend to exercise our rights under this Clause and tell you the reasons for such refusal.
- 2.6 We will use reasonable endeavours to notify you of any corporate actions, for example income distribution and Fund mergers, relating to your Shares.
- 2.7 All fees, expenses, duties or other sums payable in respect of any transfer shall be payable by you. We may refuse to accept the transfer of any Shares until such sums have been paid.
- 2.8 All Shares delivered or held pursuant to this Agreement will be held in your account in the name of the Nominee.
- 2.9 We reserve the right to refuse to accept the transfer of any Shares into your account and into the name of the Nominee without giving a reason for such decision.
- 2.10 Receipts derived from distributions, interest payments, redemptions, sales and other entitlements accruing to your Shares, together with monies pending investment, will be processed by us and paid to you or the product provider(s), as the case may be, in accordance with your instructions as soon as is practicable. Pending payment, all receipts and monies will be held on deposit in a non-interest bearing bank account, in our name, and on your behalf.

3. Communicating with You

- 3.1 We'll always use English to communicate with you.
- 3.2 You must provide us with your full current principal residential address, any correspondence address and your email address and telephone numbers. We will not accept post office boxes as your residential address. You must ensure that the contact details you provide are accurate and that you notify us of changes within 30 days.
- 3.3 Our communications with you may contain confidential and personal information. If anyone else has access to your email, mobile phone or other devices they may see these confidential communications.
- 3.4 You allow us to contact you for service or operational reasons using any contact details we hold for you, including any telephone number, email address, Secure Message in Online Banking or any residential address where you have provided a correspondence address.
- 3.5 We may record telephone numbers you call us from and may use them if we need to contact you.
- 3.6 For security and operational reasons, we may use specialist courier services to send some documents to you if you live in certain countries or locations. You agree that we may charge you reasonable courier charges.
- 3.7 Before we do certain things (e.g. provide information about your account, or make payments) we need to check we're dealing with you and that you've authorised the action we're taking. We may not be able to assist you if we are unable to identify you or we may ask you to provide further evidence of your identity. When you use your security details to operate telephone, online or mobile banking or you use a payment device (or another service we provide for accessing your accounts), we'll assume we are dealing with you and you have authorised the instruction we receive. We may change the ways we check your identity.

4. Provision of Services

- 4.1 You authorise us to take such steps as we may consider appropriate (acting reasonably) to enable us to provide the

Services and to exercise our powers under this Agreement, including (but not limited to):

- 4.1.1 steps to comply with any Laws, notice or request of any Authority (whether or not having the force of law) requiring us to take or refrain from action; and
- 4.1.2 steps to make payment on your behalf of any taxes or duties payable on, or in respect of the Shares.

5. Redemptions

- 5.1 We require your instructions to redeem Shares.
Please Note: instructions to make payment to a third party will not be accepted.
- 5.2 We will require details of your and any Connected Persons' Source of Wealth and Source of Funds before paying the proceeds from redeemed shares to you.
- 5.3 We will send a contract note to you to reflect received redemption instructions.
- 5.4 Where required by Laws, we will notify you of any cancellation or cooling off rights that you may have in relation to Shares.

6. Switches

- 6.1 We require your instructions to switch Shares Funds. Instructions must include the value or number of Shares and name of the Fund from which you wish to switch and details of the Fund which you wish to switch into.
- 6.2 Where the Funds you are switching between are held by different fund structures (eg The HSBC Global Investments Funds and HSBC Portfolios World Selection) the transaction may be treated as a separate redemption, followed by a subscription. This is in order to confirm the redemption settlement amount before processing the subscription side of the transaction. Where that is the case you will be out of the market in the period between the redemption and subscription trades being processed.
- 6.3 We will provide contract notes to you to reflect received switch instructions.

7. Instructions

- 7.1 We may accept instructions in respect of Shares given using our telephone and online banking services or in writing.
- 7.2 We reserve the right to refuse or delay processing any instruction.
- 7.3 Your instructions may be declined:
- 7.3.1 where in our or the Nominee's reasonable opinion, the instructions would involve acting contrary to any Laws or other duties to which we may be subject; or
- 7.3.2 where such instructions are incomplete, unclear, ambiguous and/or in conflict with other instructions received from you, provided that in any case where we or the Nominee declines to act on your instructions, we will notify you of such decision as soon as reasonably practicable, unless prohibited from doing so.
- 7.4 For joint agreements, any instructions or notice to be given under this Agreement may be given by or to any one of you, we and the Nominee may act on the authority of one of you and we won't check with any other before carrying out any instruction from one of you. One of you may provide us with a full discharge in relation to our obligations to all of you.

8. Information, Shareholders' Notices and Voting Rights

- 8.1 We will prepare half yearly statements, as at the end of June and December, regarding your Shares. The information on the statement will include:
- 8.1.1 the number and value of the Shares; and
- 8.1.2 a summary of transactions and changes to the Shares during the period.

- 8.2 Details of all transactions executed on your specific instructions under this Agreement will be reported to you by contract note of other confirmation.
- 8.3 We will send you documentation and/or issued information on Funds received by the Nominee. Annual and half-yearly reports will not be sent to you but are available on request and from our websites: ciom.hsbc.com and expat.hsbc.com.
- 8.4 Copies of the Prospectus and Key Investor Information Document are available under the link defined in the definitions section.
- 8.5 The Shares shown on your statements are valued based on the prices published by the relevant product provider or publishing house, on behalf of such product provider.
- 8.6 We will use reasonable endeavours to provide you with any additional information about your Shares which you may reasonably request from time to time.
- 8.7 You will not have any voting rights in respect of the Shares. We will exercise any voting rights in respect of Shares at our discretion.

9. Dividends

- 9.1 Please refer to the relevant Prospectus for details of whether this is applicable to your Shares.
- 9.2 Dividends will be reinvested automatically at no charge, unless you instruct us otherwise.
- 9.3 Only dividends in excess of GBP50, USD50 or EUR50 can be requested in payment. Dividends below this amount will automatically be reinvested. Where requested, all payments will be made by telegraphic transfer to the bank account stipulated in the Application form. We will not make any payments to a third party account.

10. Segregation and Safeguarding

- 10.1 Title to any of your Shares will be registered in the name of the Nominee. Your Shares will be segregated from our property in order to protect your interests in the event that we or the Nominee fail. Should that occur, you will remain the beneficial owner of the Shares and title to the Shares will be re-registered to you. We remain responsible for the safekeeping of your Shares in your account to the full extent required by the Client Asset Order. We are responsible to you for the acts and omissions of the Nominee to the same extent as for our own acts and omissions.
- 10.2 Your Shares are registered with investments made by other investors. This means that your individual Shares may not be separately identifiable by physical or electronic documentation, such as separate share certificates. We maintain records which enable us, at any time, to identify separately your Shares. An effect of pooling your Shares can be that, following a merger of one Fund into another, your allocation may be fractionally less than if your Shares were registered in your own name. We have policies and procedures in place to check and reconcile the records and accounts of your Shares and to resolve any discrepancies which are identified and to deal with any shortfalls in your Shares. Where we are responsible for any such shortfall, we shall purchase assets as soon as reasonably practicable at our cost to correct your position. If we or our Nominee fail, then any uncorrected shortfall in the Shares may be shared, proportionately, among all investors whose investments are so registered.
- 10.3 Any money we hold for you will be held by us on deposit as banker and not as trustee. As a result, money will not be held in accordance with the Client Asset Order relating to Client Money. If we were to fail the Client Money distribution rules would not apply to your money and so you would not be entitled to share in any distribution made under those rules.

11. Liability

- 11.1 We won't be responsible for any losses you may suffer if we or the Nominee can't perform our obligations due to any Laws or any abnormal or unforeseeable circumstances which are outside our (or our agents' or subcontractors') control and which we couldn't have avoided despite all efforts such as industrial actions or system failures.
- 11.2 We won't be liable to you for losses you suffer that we could not have anticipated, loss of goodwill, loss of business and loss of any opportunity to you.
- 11.3 We won't be liable to you for losses resulting from the general risks of investment in or the holding of assets, including but not limited to the failure of any fund in which you have invested.
- 11.4 You are not relying on any information or representation in relation to the Fund, other than those contained in the Brochure, Insert, Key Investor Information Document, Prospectus and these HSBC Freedom Plus Terms and Conditions and any other document authorised by the relevant Fund.
- 11.5 Neither we nor the Nominee shall have any responsibility for information and/ or representations made by third parties or for innocent misrepresentations.
- 11.6 Nothing in this Agreement shall exclude or restrict any responsibilities which we may have under Financial Services (Jersey) Law 1998 and any secondary legislation, codes of practice and guidance notes issued by the Jersey Financial Services Commission pursuant to its powers.

12. Your Responsibilities

- 12.1 You must not reside in a country where there is any restriction on you holding any Shares. If you become resident in any such country, you will inform us immediately and we may sell or redeem any such restricted Shares. If you have any questions in relation to this Clause, please contact your Premier wealth manager.
- 12.2 If you are a Regular Investment Plan investor you must maintain a monthly contribution until a minimum of GBP5,000, USD5,000 or EUR5,000, has been received.

13. Fees, Charges and Expenses

- 13.1 You agree to pay the fees, charges and expenses that apply to our products and services. We may change our fees and charges and will give you 30 days' notice of any change or a new fee or charge.
- 13.2 We do not apply charges for providing services in accordance with this Agreement in relation to your Shares.
- 13.3 The following charges may apply for investing into Funds available within the service:
- 13.3.1 an advice fee of up to 3% of the amount invested where investment is into B class shares following the provision of investment advice; or
 - 13.3.2 an initial fee of up to 3% of the amount invested following the provision of investment advice, or
 - 13.3.3 an initial fee of up to 1.5% of the amount invested where investment is made directly, without investment advice.

The advice fee will be deducted separately to the investment amount. The initial fee will be deducted from the investment amount and the net amount will be invested.

- 13.4 We may charge you for any associated costs, should you cancel your Application.

14. Termination of this Agreement

- 14.1 If you wish to end your Agreement and close your account, you may do so by informing us in writing. Where more than one of you has entered into the Agreement, all parties must sign the closure request.

- 14.2 We may end your Agreement and close your account immediately and without notice if you:
- 14.2.1 have seriously or persistently broken this Agreement;
 - 14.2.2 are the subject of personal insolvency, a petition of bankruptcy, winding up, or the commencement of any similar proceedings;
 - 14.2.3 act abusively, offensively or violently towards our staff;
 - 14.2.4 weren't (or are no longer) entitled to open or have your
 - 14.2.5 account or the Services;
 - 14.2.6 are a Regular Investment Plan investor and fail to maintain a monthly contribution where required;
 - 14.2.7 haven't provided us with adequate information that we've requested; or
 - 14.2.8 have provided us with false information.
- 14.3 We may also end this Agreement and close your accounts immediately if it's reasonable for us to believe that:
- 14.3.1 you have or are using or obtaining or allowing someone else to use an account, service or money illegally or fraudulently;
 - 14.3.2 you are using an account for a purpose not covered by the relevant agreement;
 - 14.3.3 you are involved, in any criminal activity whether or not linked to your account or your relationship with us;
 - 14.3.4 you have placed us in a position where we might break any Laws or other duty, requirement or obligation or we, or another HSBC Group company, may be exposed to action or censure from any government, regulator or law enforcement agency;
 - 14.3.5 your conduct will adversely affect the ability of others to trade or the terms on which they trade; or
 - 14.3.6 you have failed to pay monies of whatever nature when due under this Agreement.
- 14.4 We may otherwise end this Agreement and close your account on not less than 30 days' written notice.
- 14.5 If your Agreement is to terminate and your account is to close, we will let you know the options available to you. If we do not receive your instructions within 30 days, we may sell your Shares and pay the proceeds to you.
- 14.6 On the occurrence of any of the events described in Clause 15-1-15.4 we may cancel any outstanding instruction(s) at our discretion.
- 14.7 Upon termination of this Agreement and closure of your account and any withdrawal of Shares, whether or not following termination, we reserve the right to settle any liability incurred by you under this Agreement, or by us on your behalf prior to termination. In such circumstances, we also have the right to deduct an amount equal to any outstanding fees, charges or expenses from the proceeds of sale of your Shares or any lien, before paying such proceeds to you.

15. Death

- 15.1 If you are a joint beneficial owner of the Shares and we receive notice of your death, we will act only on the instructions of the surviving joint beneficial owner(s).
- 15.2 If you are the sole beneficial owner(s) of the Shares and you die we will usually require your executors to obtain a Grant of Probate or Grant of Representation issued by the relevant authority in Jersey before we will act upon their instructions, including instructions to release money.

16. Joint Agreements

- 16.1 If more than one of you has entered into this Agreement with us, each of you will be jointly and severally liable to us under the terms of this Agreement. This means that

each of you is separately and individually responsible for complying with this Agreement including, without limitation, paying any amounts owed. If one or more of you does not comply with any of the terms of this Agreement, we can take action against any or all of you singly, or together.

- 16.2 For the purposes of this Agreement, each of you shall be regarded as beneficial owners of an equal undivided share of each and every Share held by us on your behalf.

17. Lien

- 17.1 In addition to any lien or other rights we have under Laws, we shall have a general lien over the Shares in respect of all sums due to us under this Agreement.
- 17.2 A lien is a right which entitles us to hold on to your assets where there are sums due to us under this Agreement.
- 17.3 Without prejudice to any other rights or remedy which we may have under this Agreement, we are entitled to enforce the lien under this Agreement by the sale and disposal of all or any part of the Shares in such manner and at such price as we may deem expedient, without being responsible for any loss, and to apply the net sale proceeds to reduce what you owe to us.
- 17.4 We will enforce a lien under this Agreement only if we have given you 14 days' notice including:
 - 17.4.1 details of the amount due and how it became due;
 - 17.4.2 a request to pay the sum due; and
 - 17.4.3 a description of the part or parts of your Shares which will be sold if you do not pay the amount in full within seven days.
- 17.5 For the avoidance of doubt, this Clause does not affect any other rights we may have to sell Shares under this Agreement and the requirements of this Clause shall not apply to the exercise of any such other rights.

18. Set off

- 18.1 If you have money in one of your accounts we may choose to set it off against any amount you owe us, or any other HSBC Group company, which is due for payment. Amounts owed include amounts owed under a loan, credit card, mortgage or overdraft. Our set-off right applies to accounts in your name only and to accounts you hold jointly with another person (X) as shown below:

Money in account for:	Money in account for:
You only	You
You only	You and X
You and X	You
You and X	X
You and X	You and X

- 18.2 We can use money in your account even if there's a court decision against you or you're fined (including interest arising after the date of the final decision or fine), unless we're prevented by the court or by Laws. If you have money in a foreign currency, we may convert it to pounds sterling using the HSBC Exchange Rate when we use our set-off right. If we receive a legally valid notice to hold or pay money in your accounts to someone else, we won't set-off against this money. We will notify you after we have exercised our right of set-off.

19. Variation of Agreement

- 19.1 We may make changes to this Agreement including changes to any charges and changes to the basis on which we charge for operating or providing products and services.
- 19.2 We may make changes to this Agreement:
 - 19.2.1 if the change is favourable to you, without prior notice but you will be notified within 30 days of the change becoming effective; or

19.2.2 if the change is not favourable to you, by giving you reasonable notice.

19.3 If we give advance notice that we're going to make a change to this Agreement and you don't tell us you want to close your account before that change takes place, or within the next 30 days (if longer), then the change will apply automatically at the end of the notice period. If you tell us that you don't want to accept the change you can close your account and transfer holdings without charge.

20. Miscellaneous

20.1 A person who is not a party to this Agreement will have no rights to enforce the terms of this Agreement or any part of them. This includes the Nominee.

20.2 If we relax or do not enforce any of these Terms from time to time this will not prevent us from enforcing them at a later time.

20.3 If all or any part of the terms of this Agreement are or become unenforceable in any way, this will not affect the validity of the remainder of this Agreement.

21. Law and Jurisdiction

21.1 This Agreement and the Services are governed by the laws of Jersey. You agree that the courts of Jersey shall have jurisdiction to resolve any dispute about this Agreement.

22. Your Information

22.1 If we ask, you must provide us with information about you, your wealth, Source of Wealth and any transactions you undertake or wish to undertake.

22.2 If we make a reasonable request for information, you must give it to us as soon as possible. If you don't, or we suspect fraudulent or criminal activity of any kind:

22.2.1 you might not be able to keep receiving the Services and/or keep banking with us;

22.2.2 we might try to get it from somewhere else; or

22.2.3 we could block or close your accounts.

22.3 You must make sure the information you give us is accurate and up to date and tell us if anything changes within 30 days of that change.

22.4 We'll use your information as explained in our Privacy Notice. We'll also give it to others if required by Laws or if we need to disclose it to protect our own interests (e.g. in legal proceedings) or where we have your agreement to disclose it.

22.5 If you appear to be tax resident outside of Jersey, then regulations on international tax transparency may require us to report certain information about you and certain Connected Persons to the Jersey Tax Authorities where your account is held. Under international agreements to exchange information, that Tax Authority may transfer this information to the Tax Authorities of other jurisdictions in which you or a Connected Person may be tax resident.

23. Tax Compliance

23.1 Your tax responsibilities depend on where you live, where you do business and some other factors. It's up to you to make sure you meet these obligations. We can't provide tax or legal advice so if you think having an account with HSBC, or receiving the Services, might affect your tax position, you should speak to an independent advisor. This also applies to Connected Persons.

24. Restrictions on sale and issue

24.1 Neither the Prospectus, Key Investor Information Document, Brochure or Insert constitutes an offer to sell, or invitation to purchase Shares to any person, or in any territory where the making of such an offer or invitation would be unlawful. Persons wishing to give an instruction must satisfy themselves as to full observance

of the laws of any relevant territory in connection herewith obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any issue, transfer or other taxes due in any such territory. In particular, neither the Prospectus nor the Application form constitutes an invitation or a solicitation to the general public of an offer to invest to residents of Canada, France, Hong Kong (unless such resident has received advice from a financial adviser regulated to provide that advice in Hong Kong), Malaysia or to residents and nationals of USA. From time to time, we may add or remove countries from this list based on legal or regulatory changes.

Important information

HSBC Policy on Conflicts of Interest

Other HSBC Bank plc, Jersey Branch Remuneration

We also undertake the role of the Jersey sub-distributor of the Funds for which we are paid a distribution fee of 50% of the annual management fee. We receive the payment of the annual management fee from the UK distributor, HSBC Global Asset Management (UK) Limited. The payment of the distribution fee is made monthly and is calculated pro rata to the value of the Shares. Gross annual management fee rates range from 0.50% to 1.75% per annum as specified in the prospectus of the relevant Fund. We are not paid a distribution fee in relation to the B share class.

Occasionally, we may benefit from non-financial incentives, such as corporate hospitality and training. We maintain strict policies to control how benefits of this type are managed to protect the interests of customers.

Further information may be available on request. Please also refer to the relevant "Key Investor Information Document".

Aggregation

We may combine (aggregate) orders in respect of your Shares with those orders of other customers. We would only aggregate your orders with those of other customers where we reasonably believe that it is in the overall best interests of all the customers concerned. However, the effect of the aggregation may operate on some occasions to your disadvantage in relation to a particular order.

Conflicts of Interest Policy

It is possible that other members of the HSBC Group could have interests in the arrangements contemplated by this Agreement that could conflict with your own. For example, an HSBC Group Company may act as an investment manager for HSBC Global Investment Funds and receive a fee for doing so. We maintain arrangements for the management of conflicts of interest so that they do not adversely affect your interests. An appropriate summary of that policy as at the date of this Agreement is shown below.

The HSBC Group is a global organisation which provides a wide range of financial services. As such, it, or a company with whom it has an association ("HSBC"), may from time to time have interests which conflict with its clients' interests or with the duties that it owes to its clients. These include conflicts arising between the interests of HSBC, its associates and employees on the one hand, and the interests of its clients on the other, and also conflicts between clients themselves.

HSBC has established procedures which are designed to identify and manage such conflicts. These include organisational and administrative arrangements to safeguard the interests of clients.

A key element of this policy is that persons engaged in different business activities involving a conflict of interest must carry on those activities independently of one another.

Where necessary, HSBC maintains arrangements which restrict the flow of information to certain employees in order to protect its clients' interests and to prevent improper access to client information.

HSBC may also deal as principal for its own investment account and may be matching transactions with another client.

Procedures are in place in order to protect the client's interest in this instance.

In some cases, HSBC's procedures and controls may not be sufficient to ensure that a potential conflict of interest does not damage a client's interests. In these circumstances, HSBC may consider it appropriate to disclose the potential conflict to the client and obtain the client's formal consent to proceed. However, HSBC may decline to act in any circumstance where there is residual risk of damage to the interests of any client.

You may have further questions which relate to the underlying procedures within HSBC. In such cases, you should contact us at the details provided below.

Contact us – we're here to help

We are committed to providing you with a first-class service and effectively delivering the products and services you need. Even with the best intentions, we know things can go wrong. So, if you have a query or if for any reason you are not entirely satisfied with any aspect of our service, please let us know as soon as possible. We will investigate the situation and where necessary, set about putting things right as quickly as possible. We may also take steps to avoid similar problems happening in the future.

Your views are important to us and your feedback is key to improving the products and services we offer.

Telephone our Customer Care Team

+44 1534 616028

Our Customer Care Team is open Monday to Friday, 8am - 5pm (UK time). Outside of these hours, our 24/7 Contact Centre is here to assist you.

To help us continually improve our service, and in the interest of security, we may monitor and/or record your communication with us.

Online

If you're an existing customer and use our Online Banking Service, you can use the Contact Centre to send us a Secure Message once you have logged on.

Alternatively, you can email us at:

HSBC Expat: expat.customer.relations@hsbc.com

or HSBC CIIoM customers:

ciiom.service.recovery@hsbc.com

Post

Write to us at the following address:

Service Recovery Team
HSBC Bank plc, Jersey Branch
HSBC House, Esplanade
St Helier, Jersey JE1 1HS
Channel Islands.

Our complaints process

We're always disappointed to hear that something has gone wrong.

Your views are important to us and your feedback is key to improving the products and services we offer.

If you're not happy and need to make a complaint, here's how:

By Phone

Service Recovery Team

Open Monday to Friday 8am – 5pm (UK Time)

+44 1534 616 028

Online

Log into internet banking and send us a secure email

Email us at:

HSBC Expat: expat.customer.relations@hsbc.com

or HSBC CIIoM customers:

ciiom.service.recovery@hsbc.com

Letter

Please include your name, address, postcode and your preferred contact number - but not your account details

Service Recovery Team

HSBC Expat

HSBC House

St Helier

Jersey

JE1 1HS

Channel Islands

What happens when you first complain?

We aim to resolve customer concerns and problems straight away, but more complex matters can take longer. Where we need to look into the matter in more detail, we'll send you an acknowledgement email within five working days. This will explain what will happen next and when you can expect to hear from us again. When we've completed our investigation, we'll contact you and follow up with a full written response.

Although we will normally be able to resolve concerns much earlier, on occasion if we're unable to, we'll contact you with an update on a regular basis. We aim to resolve your complaint within 8 weeks of first receiving it and in any event with 3 months.

What can you do if you're not satisfied with the response to your complaint?

If you feel we haven't resolved things properly, please tell us. We would appreciate one last chance to put things right. If we've misunderstood something, a further review may help us resolve the complaint to your satisfaction. Alternatively you can ask the Channel Islands Financial Ombudsman to review the situation.

The Channel Islands Financial Ombudsman is a free, independent service that looks into disputes between financial businesses and their customers.

Our short letter of confirmation or written full response to your complaint will provide you details to refer your concerns to the Channel Islands Financial Ombudsman; if you are going to do this then you should do so within six months of the date of the letter.

You can contact the CIFO at:

Channel Islands Financial Ombudsman,
P O Box 114,
Jersey,
Channel Islands,
JE4 9QG

Website: www.ci-fo.org

Email: enquiries@ci-fo.org

Jersey local phone: +44 1534 748 610

Guernsey local phone: +44 1481 722 218

Complaints related to the HSBC Hong Kong branch

We aim to resolve all complaints as quickly as possible and generally within 30 days. Occasionally, we may need more time but we will keep you informed. If you are still not satisfied with the way we have handled your complaint, you have the right to refer the matter to the Complaint Processing Centre of Hong Kong Monetary Authority (HKMA) at 55/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong.

In respect of an eligible dispute, you may also refer the matter to the Financial Dispute Resolution Centre (FDRC) at Unit 3701-4, 37/F, Sunlight Tower, 248 Queen's Road East, Wan Chai, Hong Kong.

HSBC fully co-operates with the HKMA and the FDRC in its handling of complaints.

Channel Islands

Channel Islands Financial Ombudsman (CIFO)

Channel Islands Financial Ombudsman PO Box 114 Jersey, Channel Islands JE4 9QG

Email: enquiries@ci-fo.org Website www.ci-fo.org

(This link may allow you to access a non-HSBC website.

HSBC Bank plc has no control over the linked website and is not liable for your use of it)

Jersey tel: +44 1534 748 610

Guernsey / Alderney / Sark tel: +44 1481 722

Isle of Man

For accounts held in the Isle of Man, you may be entitled to refer your complaint to the Financial Services Ombudsman Scheme in the Isle of Man at Thie Slieau

Whallian, Foxdale Road, St John's, Isle of Man, IM4 3AS

Email Address: ombudsman@iomoft.gov.im

Tel: 01624 686500

Website: www.gov.im/oft/ombudsman.xml

Our Regulatory Details

HSBC Expat is a division of HSBC Bank plc, Jersey Branch which is regulated by the Jersey Financial Services Commission for Banking, General Insurance Mediation, Investment and Fund Services Business. Principal address: HSBC House, Esplanade, St. Helier, Jersey, JE1 1HS, Channel Islands.

HSBC Bank plc, Hong Kong Branch, is licensed by the Hong Kong Monetary Authority as an authorised institution and registered with the Securities and Futures Commission to conduct Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (central entity number: AFJ824). HSBC Bank plc, Hong Kong Branch address is at Level 5, HSBC Main Building, 1 Queen's Road Central, Hong Kong.

HSBC Bank plc, incorporated and registered in England and Wales number 14259, with limited liability. HSBC Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (UK FCA reference number: 114216). UK registered office: 8 Canada Square, London, E14 5HQ.

Please note that as this service is provided from Jersey the rules and regulations which govern this service are primarily those of Jersey rather than the UK. Further information about the regulatory regime applicable to this service is available on request.

Deposits made with our office in Jersey are not protected by the rules made under the UK's Financial Services and Markets Act 2000 for the protection of retail clients, including the UK Financial Services Compensation Scheme and the UK's Financial Ombudsman Service. Deposits made with our office in Jersey are not protected deposits

under the Hong Kong Deposit Protection Scheme and are not protected by such scheme. HSBC Bank plc, Jersey branch is a participant in the Jersey Bank Depositors Compensation Scheme. The Scheme offers protection for eligible deposits of up to £50,000. The maximum total amount of compensation is capped at £100,000,000 in any five-year period. Full details of the Scheme and banking groups covered are available on the States of Jersey website www.gov.je/dcs, or on request.

However the Jersey Bank Depositor Compensation Scheme does not extend to investments and therefore does not provide protection for investments through Freedom Plus.