We're updating our Investment and Wealth terms and conditions

HSBC

PUBLIC

We want to simplify the way we communicate with you. So we've updated our Investment and Wealth terms and conditions in a way that will hopefully make it easier for you to navigate and understand. We've set out some further information in the appendix below to help you understand what's changing and what this means for you.

When will the new terms take effect?

As from 28th December 2022.

Where can you find the new terms?

You can find the updated terms on our website:

www.expat.hsbc.com/investments/investment-wealth-services-terms/

or you can ask us for a copy.

Need more information?

If you have any questions about the terms, you can either contact your Relationship Manager or call our Contact Centre on +44 1534 613 313 if you are a HSBC Expat Premier customer or +44 616 212 if you are a HSBC Expat Advance customer.

Accessibility: There's lots of help available to access our services. Just let us know what you need.

Appendix

Summary of Changes

Menu of Services

We’ve changed the name of the document that sets out our costs and changes. It's now called our "Menu of Services", rather than "Services and Cost", and you'll see this change throughout the terms.

Third parties

We’ve added a provision to clarify that someone who isn’t party to the terms has no rights or benefits under them.

Investments outside our nominee

We’ve clarified our responsibilities when you make an investment directly with a product provider, rather than through our nominee.

Product performance

We previously said we can't guarantee the performance of a particular product. We've made it clear this also means we can't guarantee that a product will meet any particular objective e.g. regarding sustainability.

US persons and other restricted countries

As we can't provide services to US persons and residents of some other countries, we've made this more prominent in our terms and explained the action we might need to take (including potentially selling your investments) if you move to such a restricted country.

Dividends and reinvestments

We’ve added more details about which products pay dividends and, for products that do pay dividends, how those dividends are paid out or reinvested. This includes explaining how you can select whether to receive your dividends or reinvest them.

Joint investments

We understand it might not always be possible for all joint investors to attend every meeting with us. We've included a provision explaining how, if we have a meeting with only one or some of the joint investors, we may still gather information from them and update any absent parties afterwards.

Financial crime risk management and sanctions

We’ve provided more detail on the situations in which we might need to delay acting, refuse to act on your instructions or refuse to continue holding an investment on your behalf.

Assignment and transfer

We’ve added a provision permitting us to assign and transfer our rights and obligations under the terms. We would only do this if we determined that the potential assignee/transferee was appropriately licensed and capable of performing the services to a similar standard.