

# HSBC Foreign Exchange Loyalty Pricing Programme (“Programme”) Terms and Conditions

(Commences on 28 February 2025 and ends on 18 June 2025)

## A. Programme-Specific Terms and Conditions

1. This Programme:

- (i) is offered by HSBC Bank (Singapore) Limited (“**HSBC**”, “**we**” or “**us**”);
- (ii) commences on 28 February 2025 and ends on 18 June 2025 (or such other date(s) as we may reasonably determine) (the “**Programme Period**”); and
- (iii) is applicable to all our customers (excluding employees of HSBC) who meet all the criteria set out in Clause 2 of this Section A below, during the Programme Period (collectively referred to as “**Eligible Customers**” and each, an “**Eligible Customer**”).

2. Eligible Customers can enjoy discounts (as shown in Table 2a below) during the Programme Period, on their foreign exchange (“**FX**”) transactions performed via the corresponding platforms (as shown in Table 2b below) (“**Eligible FX Transactions**”), where:

- “**Accumulated FX Transaction Amount**” refers to the total Singapore Dollar (SGD) (or equivalent foreign currency value) amount of Eligible FX Transactions performed within the Transactional Period;
- “**Entitled FX Rate Discount**” refers to the respective FX customer conversion charge discount that will be applied on Eligible FX Transactions performed during the Programme Period based on the relevant Tiers. We determine your Entitled FX Rate Discount by adding the SGD (or equivalent foreign currency value) amounts of the following:
  - (i) your eligible FX transactions during the Transactional Period;
  - (ii) any FX transactions already completed that day; and
  - (iii) any current FX transactions which are being processed.

The Entitled FX Rate Discount will be applied to the FX markup margin;

- “**Tier**” refers to pricing discount tier available to Eligible Customers based on their Accumulated FX Transaction Amount; and
- “**Transactional Period**” will be the 180-day period prior to the date on which the Eligible Customer makes a FX transaction. For example, if the Entitled Customer makes a FX transaction on 1 March 2025, the Transactional Period will be taken to be from 1 September 2024 to 28 February 2025 (both dates inclusive).

### Table 2a

Tier	Accumulated FX Transaction Amount (SGD)	Entitled FX Rate Discount
Bronze	0.00 up to and including 19,999.99	None
Silver	20,000 up to and including 99,999.99	15%
Gold	100,000 up to and including 499,999.99	25%
Platinum	More than or equal to 500,000	40%

**Table 2b**

Service	Platform
Transfers between Everyday Global Account*  <i>*Non-Everyday Global Account Transfers, FAST and PayNow are not accumulated for HSBC Foreign Exchange Loyalty Pricing Programme.</i>	Any HSBC branch / phone banking / HSBC Online Banking/ HSBC Singapore app
Worldwide Transfer (“WWT”)	HSBC Online Banking / HSBC Singapore app

Please see Scenario below for illustration purposes only:

As of 20 March 2025, Customer X has an Accumulated FX Transaction Amount of SGD5,000 and classified under the Bronze tier. No Entitled FX Rate Discount is applied.

On 12 April 2025, Customer X subsequently performs an Eligible FX Transaction which amount is SGD16,000.

As of 12 April 2025, the Accumulated FX Transaction Amount (i.e., the total SGD (or equivalent foreign currency value) amount of Eligible FX Transactions performed within the 180-day period prior to date on which Eligible Customer makes a FX transaction) would be an aggregate of SGD 21,000 (i.e. initial SGD 5,000 plus SGD16,000).

Therefore, after Customer X performed the 2<sup>nd</sup> Eligible FX Transaction, he will then qualify for the Silver tier, based on the Accumulated FX Transaction Amount.

Based on Table 2a, the applicable Entitled FX Rate Discount for Customer X’s next Eligible FX Transaction is 15%. A 15% discount will be applied to the markup margin for Customer X’s next Eligible FX Transaction.

<b>Tier before current Eligible FX Transaction</b>	Bronze
<b>Accumulated FX Transaction Amount before current Eligible FX Transaction (SGD)</b>	5,000
<b>Current Eligible FX Transaction (SGD)</b>	16,000

<b>Entitled FX Rate Discount applied</b>	Nil
<b>Accumulated FX Transaction Amount after current Eligible FX Transaction (SGD)</b>	21,000
<b>Tier after current Eligible FX Transaction</b>	Silver
<b>Entitled FX Rate Discount on the next Eligible FX Transaction</b>	15%

3. Entitled FX Rate Discounts will not be applied to bank risk margins (as defined in Clause 4 of this Section A below) and are not applied in addition to other promotional FX pricing or FX discounts. In the event an Eligible Customer qualifies for a promotional FX pricing rate under another FX promotion by HSBC, the better discount of the two will be applied
4. The bank risk margin is an additional FX spread that is used to manage FX rate fluctuations. The bank risk margin on business days may be different from that on non-business days.
5. An Eligible Customer must have an existing Everyday Global Account with us to receive any Entitled FX Rate Discount applicable on his/her Eligible FX Transactions.
6. The following will apply for purposes of determining the Accumulated FX Transaction Amount for individual sole and joint accounts:

**(a) Sole account**

**For Eligible FX Transactions performed on mobile, personal internet banking and through the branch:** Any Eligible FX Transactions performed for a sole account on mobile, personal internet banking or through the branch, will count towards the Accumulated FX Transaction Amount for the sole accountholder who logged into the mobile platform or online banking, for purposes of determining the discount for that sole accountholder's next Eligible FX Transaction(s).

**(b) Joint account**

- (i) **For Eligible FX Transactions performed on mobile and personal internet banking:** Any Eligible FX Transactions performed for a joint account on mobile or personal internet banking, will count towards the Accumulated FX Transaction Amount for the sole account of that particular individual (such individual also owns that joint account with other accountholder(s)) who logged into the mobile platform or online banking, for purposes of determining the discount for that sole accountholder's next Eligible FX Transaction(s). The FX transaction amounts accumulated using your joint account for such FX Transactions performed on mobile or online will not be shared with your other joint accountholders.
- (ii) **For Eligible FX Transactions performed at a branch:** Any Eligible FX Transactions performed for a joint account at a branch, will count towards the Accumulated FX Transaction Amount for the joint account, for purposes of determining the discount for the next Eligible FX Transaction(s) for that joint account.

Please see Scenario below for illustration purposes only:

- On 25 March 2025, Customer A performs an Eligible FX Transaction which is SGD15,000 on his **mobile** for the **joint account** he holds with his spouse.
- On 15 April 2025, Customer A performs an Eligible FX Transaction which is SGD 5,000 through a HSBC **branch** for the **joint account** he holds with his spouse.
- On 5 May 2025, Customer A performs an Eligible FX Transaction which is SGD7,500 on his **mobile** for his **sole account**.
- Based on Clause 6 of this Section A above, after Customer A performed the 3<sup>rd</sup> Eligible FX Transaction, Customer A:

- will qualify for the Silver tier, based on the Accumulated FX Transaction Amount which is an aggregate of SGD22,500 (i.e., initial SGD15,000 plus SGD7,500), for his **sole account**.

Based on Table 2a above, the applicable Entitled FX Rate Discount for Customer A's next Eligible FX Transaction is 15%. A 15% discount will be applied to the markup margin for Customer A's next Eligible FX Transaction.

- will have an Accumulated FX Transaction Amount of SGD5,000 for the **joint account** he holds with his spouse, and for this joint account, he will be classified under Bronze tier. No Entitled FX Rate Discount is applied.
7. The Entitled FX Rate Discount is not exchangeable for rewards points, credit or kind in all cases, whether in whole or in part. The Entitled FX Rate Discount is also not transferable or replaceable.
8. Other general terms and conditions governing this Programme apply. Please refer to the other terms and conditions set out under the section headed "General Terms and Conditions" for details. The Programme-Specific Terms and Conditions and the General Terms and Conditions shall collectively be referred to as the "**Programme Terms and Conditions**".

## B. General Terms and Conditions

1. Only personal accounts are eligible. The HSBC Account User Agreement, HSBC Online Banking / HSBC Mobile Banking App Terms and Conditions, Investment Terms and the relevant product terms (collectively, the “**Account Terms**”) will apply to govern deposit accounts, online banking and mobile banking transactions investment accounts and the relevant product respectively. In the event of any conflict or inconsistency between these Programme Terms and Conditions and the Account Terms, in respect of this Programme, the Programme Terms and Conditions shall apply to the extent of the conflict or inconsistency.
2. We shall be entitled to a reasonable period of time to process instructions and we may not complete a transaction on the same day of receipt of the customer's application or instructions. We shall not be liable for any loss or damage resulting from any such delay in effecting instructions or transactions.
3. We may determine in our reasonable discretion whether any given customer is eligible for this Programme and/or whether such customer has met all of the relevant requirements under these Programme Terms and Conditions.
4. All transactions in a currency other than Singapore Dollars (“**SGD**”) will be notionally converted into SGD, at our prevailing exchange rate, to determine the transaction amount eligibility under this Programme. The date on which the transaction is booked will be used for the purpose of determining the notional conversion rate into SGD for all transactions in a currency other than SGD. Where we are unable to provide a firm exchange rate quotation, we shall effect the transaction on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained and any resultant difference shall be debited/credited (as the case may be) to the customer through the originating account or any account that customer has with us or by such other means as determined by us. Foreign currency transactions are subject to risk of exchange rate fluctuation and exchange controls may apply to certain currencies from time to time. There may be a gain or loss when customers convert foreign currency. Customers are advised to make independent judgment with respect to any matter contained herein. For the avoidance of doubt, we shall not be liable for any delay in effecting such conversion, instructions or transactions.
5. We may revise these Programme Terms and Conditions (including but not limited to varying the programme mechanics under this Programme or the Programme Period), or withdraw or alter any part of this Programme at any time, if it is reasonably necessary to:
  - (i) reflect changes to our operational costs, business operations, systems and processes, our arrangements with third parties or industry or market conditions or practice;
  - (ii) give effect to applicable law, rule, regulation or change, requirement, order, notice, recommendation or guidance issued by any regulatory or governmental authority, stock exchange, or body having jurisdiction over us or a court of competent jurisdiction;
  - (iii) align with standards or expectations on practices relating to banking and financial services, environmental, social and governance, consumer and investor protection, cyber, digital, technology, operational resilience or taxation; or
  - (iv) otherwise protect our legitimate interests.

The updates include amendments to:

- (a) Programme Period;
- (b) eligibility criteria for the Programme;
- (c) the number of pricing Tiers;
- (d) the Accumulated FX Transaction Amount corresponding to the relevant pricing Tier; and/or
- (e) the amount of Entitled FX Rate Discount corresponding to the relevant pricing Tier.

To the extent reasonably practicable, we'll give you reasonable notice of any changes to these Programme Terms and Conditions before such change takes effect. Notification of any such changes may be placed at our branches, published on our website, sent through email or mobile, or via any other method we think is reasonably appropriate.

If you don't agree with a change, you can cease to participate in this Programme.

6. These Programme Terms and Conditions are not and should not be construed as an offer, recommendation or the solicitation of an offer to enter into any transaction or adopt any hedging or trading strategy, nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. The information contained in this document is intended for Singapore residents only and should not be construed as a distribution, an offer to sell, or a solicitation to buy any financial product in any jurisdiction where such activities would be unlawful under the laws of such jurisdiction. The specific financial objectives, personal situation and particular needs of any person have not been taken in consideration. You should therefore not rely on it as financial advice. You should carefully consider whether the financial product is suitable and read the relevant product information before purchasing such product. Any transaction that you decide to make will be one of your own choice and at your own risk.
7. **Deposit Insurance Scheme**  
Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$100,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.
8. None and no part of these Programme Terms and Conditions may be recorded, reproduced, shared, copied, stored or transmitted in any form or by any means, whether electronic, mechanical, photocopying, photographing, recording or otherwise without our prior written consent. These Programme Terms and Conditions remain our property and all our rights are reserved.
9. These Programme Terms and Conditions are governed by the laws of Singapore and the parties submit to the non-exclusive jurisdiction of the courts of Singapore.