



Notice of Variation

Summary of changes for HSBC accounts and services

August 2021

Please read this document carefully and keep it for future reference.

We're making some changes to our business accounts, including price changes to some services. These are set out in this booklet and will apply from **1 November 2021**, unless specified otherwise.

Why are we doing this?

We constantly review and invest in our products and services so that they remain relevant to our business customers. We've reviewed our pricing and in some circumstances, we've increased our fees to make sure we can continue to provide the best possible service. We are committed to supporting Channel Islands and Isle of Man businesses and our business banking offer remains competitive.

What do you need to do?

We hope you'll accept these changes, and if you do, you don't need to do anything.

What if you don't agree to the changes?

If you don't accept the changes which relate to specific accounts, services or products, you must tell us before they come into effect. You'd then have to close your account(s) without charge and you'd still have to pay any charges that accrued before you closed your account or stopped using the product or service.

The right to end your agreement and close an account without charge doesn't apply to the Business Money Market Account Fixed Deposits or International Fixed Term Deposits accounts. For these accounts, the changes won't take effect until your fixed deposit matures. For Business Notice Accounts and 31 Day Notice Accounts, if you let us know that you don't accept the changes we'll take that as an instruction to serve notice to close your account(s), which will therefore close at the end of the notice period.

These changes take effect from **1 November 2021** (unless specified otherwise) and will be applied to your first charging cycle starting on, or after, that date. However, if you're currently within your free banking*, fixed price period* (or due to go into your fixed price period), the account migrations won't take effect until the end of that period.

What's changing?	How?
Eligibility criteria	<p>We're clarifying the distinction between our Small Business Banking customers and our Business Banking customers as determined and agreed at the start of their banking relationship with us. These distinctions are applicable from 9 August 2021.</p> <p>Small Business Banking customers are typically small enterprises (including not-for-profits) with borrowing needs of up to £100k. Their everyday transactional banking products and needs wouldn't require the support of a Relationship Manager. (Government scheme loans are subject to different limits.)</p> <p>Business Banking customers are typically small and medium sized enterprises (including not-for-profits) with product needs that require support through a dedicated Relationship Manager, who will work alongside our specialist teams. Our Relationship Managers can provide transactional banking and funding solutions of over £100k (both domestically and internationally).</p>
Demise of Small Business Tariff (SBT) and Electronic Banking Tariff (EBT)	<p>From 9 August 2021, our Small Business Tariff (SBT) and Electronic Banking Tariff (EBT) are no longer available. From 1 November 2021, existing customers will be moved to one of the following accounts:</p> <ul style="list-style-type: none"> ◆ our Small Business Banking Account; or ◆ our Business Banking Account. <p>These accounts replace the SBT and EBT tariffs from 9 August 2021, as explained above and do not pay credit interest when in credit.</p> <p>A full list of prices is shown in the table below. For all other services we provide, you'll be charged in line with our Business Price List which is available on business.ciom.hsbc.com/legal-information.</p>
New Charitable Bank Account	<p>From 9 August 2021, our Community Account and Schools and Colleges Account are no longer available. From 1 November 2021, existing eligible customers will be moved to our new Charitable Bank Account. This account is being launched on 9 August 2021 and is only available to Small Business Banking and Business Banking customers and (unlike our previous Community Account) the Charitable Bank Account has a monthly fee and transaction charges. This account does not pay credit interest when in credit.</p> <p>A full list of prices is shown in the table below. For all other services we provide, you'll be charged in line with our Business Price List which is available on business.ciom.hsbc.com/legal-information.</p>
Community Savings Account conversions	<p>From 9 August 2021, our Community Savings Account will no longer be available. From 1 November 2021, existing customers will be moved to our Business Money Manager account. There'll be no difference to the features and interest rates on the account.</p>
Client Deposit Accounts	<p>We're aligning the charge for CHAPS payments made through Business Internet Banking from £12.00 to £17.00, so all customers are charged the same fee (regardless of which online service they use).</p>
Annual fees for International Business Accounts (both Current and Savings Accounts)	<p>From 9 August 2021, we'll be increasing our annual account fees for new accounts opened:</p> <ul style="list-style-type: none"> ◆ from £60.00 to £96.00 for Small Business Banking customers; and ◆ from £60.00 to £120.00 for Business Banking customers. <p>Existing customers will see these changes applied to their accounts from 1 November 2021.</p> <p>The annual fee is charged in monthly instalments and the amount will depend on the number of days in the month and fees are charged in Sterling or currency equivalent.</p>

Payments into your account by foreign cheques issued by non-UK, Channel Islands and Isle of Man banks (if we negotiate the foreign cheque for you)	We're removing the tiered pricing and will charge a single flat fee of £28.00 for all foreign cheques negotiated over £100.00. Previously, we charged different rates based on the value of the cheques. We'll also no longer accept foreign cheques under the value of £100.00.
Item charges for cheques issued from International Business Current Accounts	There'll be no charge for cheques issued from International Business Current Accounts, this service will now be free. Previously these charges stood at £1.00 per cheque for Euro and USD accounts, and £4.00 for World Currency accounts.
Reinstating item charges	How?
Inward International Payments	The £6.00 charge for receiving High Value and Priority Payments was previously removed because of an issue with our billing system. We've now fixed this issue, so the charge will be reinstated from 1 November 2021 . Don't worry, we won't be recovering any previously unbilled charges for this.
SEPA Credit Transfers	We've identified that we haven't been applying the item charge of £0.20 for payments received to accounts by SEPA Credit Transfer. We've now fixed this issue, so the charge will be reinstated from 1 November 2021 . Don't worry, we won't be recovering any previously unbilled charges for this.

Table of price changes for current accounts

Effective from **9 August 2021** for new accounts and **1 November 2021** for existing accounts.

Account Type	Small Business Banking Account	Business Banking Account	Charitable Bank Account
Customer Type	For Small Business Banking customers	For Business Banking customers	For eligible Small Business Banking and Business Banking customers

Service and Description

Account Maintenance Fee	New charge: £8.00 per month	New charge: £10.00 per month	New charge: £5.00 per month
<i>A monthly charge for providing the business current account.</i>	Previous SBT and EBT charge: £6.50 per month	Previous SBT and EBT charge: £6.50 per month	Previous Community Account and Schools College Account charge: FREE

Paying money into your account

Branch Deposits		
Branch Credits <i>A charge for paying in cash and/or cheques at a branch (one charge per credit for counter and self-service machines).</i>	New charge: £1.50 per credit Previous SBT charge: £0.90 per credit Previous EBT charge: £1.00 per credit	New charge: £0.40 per credit Previous Community Account and Schools College Account charge: FREE
Cash In <i>A charge in addition to the branch credit for paying in cash at the counter or a self-service machine.</i>	New charge: 1.50% of the value deposited Previous SBT charge: 0.70% of the value deposited Previous EBT charge: 1.10% of the value deposited	New charge: 0.40% of the value deposited Previous Community Account and Schools College Account charge: FREE
Cheques Collected <i>A charge in addition to the branch credit for paying in cheques at the counter or a self-service machine.</i>	New charge: £0.50 per cheque Previous SBT charge: £0.40 per cheque Previous EBT charge: £0.50 per cheque	New charge: £0.40 per cheque Previous Community Account and Schools College Account charge: FREE

Post Office® Deposits*3		
Post Office® Counter Cash Credits <i>A charge for cash credits paid in at the Post Office® (one charge per credit).</i>	New charge: £1.50 per credit Previous SBT charge: £0.25 per credit Previous EBT charge: £0.25 per credit	New charge: £0.40 per credit Previous Community Account and Schools College Account charge: FREE
Post Office® Cash In <i>A charge in addition to the Post Office® counter cash credit for the value of cash paid in.</i>	New charge: 1.50% of the value deposited Previous SBT charge: 0.70% of the value deposited Previous EBT charge: 1.10% of the value deposited	New charge: 0.40% of the value deposited Previous for Community Account and Schools College Account charge: FREE
Post Office® Counter Cheque Credits <i>A charge for cheque credits paid in at the Post Office® (one charge for credit).</i>	New charge: £1.50 per credit Previous SBT charge: £0.90 per credit Previous EBT charge: £1 per credit	New charge: £0.40 per credit Previous Community Account and Schools College Account charge: FREE
Post Office® Counter Cheques Collected <i>A charge in addition to the Post Office® counter cheque credit for cheques paid in.</i>	New charge: £0.50 per cheque Previous SBT charge: £0.40 per cheque Previous EBT charge: £0.50 per cheque	New charge: £0.40 per cheque Previous Community Account and Schools College Account charge: FREE
Mobile Cheque Deposits		
Mobile Cheque Deposit <i>A charge for depositing a cheque using our Business Banking app.</i>	New charge: £0.50 per cheque Previous SBT charge: £0.40 per cheque Previous EBT charge: £0.50 per cheque	New charge: £0.40 per cheque Previous Community Account and Schools College Account charge: FREE
Electronic Transfers into your account		
Automated Credits <i>An electronic payment into your account.</i>	New charge: FREE Previous SBT charge: £0.19 per credit Previous EBT charge: FREE	FREE No change from previous Community Account and Schools College Account charge
Other Credits <i>All credits paid into your account other than standard electronic payments (e.g. CHAPS payments).</i>	New charge: FREE Previous SBT charge: £0.19 per credit Previous EBT charge: FREE	FREE No change from previous Community Account and Schools College Account charge
Internal Transfers between HSBC accounts		
Internal Transfer <i>A sterling transfer to one of your HSBC Channel Islands and Isle of Man accounts from another of your HSBC Channel Islands and Isle of Man accounts in the same name</i>	FREE No change from previous SBT and EBT charge	FREE No change from previous Community Account and Schools College Account charge
Bulk Cash and Cheque Deposits*4		
Bulk Cash Credit <i>A charge for cash credit to your account made using bulk services (i.e. one charge per credit) via a courier directly to one of our processing centres.</i>	£0.30 per credit No change from previous SBT and EBT charge	New charge: £0.30 per credit Previous Community Account and Schools College Account charge: FREE
Bulk Cheque Credit <i>A charge for cheque credit to your account made using bulk services (i.e. one charge per credit) via a courier directly to one of our processing centres.</i>	£0.30 per credit No change from previous SBT and EBT charge	New charge: £0.30 per credit Previous Community Account and Schools College Account charge: FREE
Bulk Cheques Collected <i>A charge in addition to the bulk credits for the number of cheques paid in using bulk services via a courier directly to one of our processing centres.</i>	New charge: £0.25 per cheque Previous SBT charge: £0.20 per cheque Previous EBT charge: £0.25 per cheque	New charge: £0.25 per cheque Previous Community Account and Schools College Account charge: FREE

Bulk Cash Paid In <i>A charge in addition to the bulk credit charge for the value of cash paid in using bulk services via a courier directly to one of our processing centres.</i>	New charge: 0.35% of the value deposited Previous SBT charge: 0.30% of the value deposited Previous EBT charge: 0.35% of the value deposited	New charge: 0.35% of the value deposited Previous Community Account and Schools College Account charge: FREE
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Making payments or taking money out of your account

Branch Withdrawals		
Branch Counter Withdrawal <i>A charge for withdrawing cash over the counter (one charge per withdrawal).</i>	New charge: £1.50 per withdrawal Previous SBT charge: £0.70 per withdrawal Previous EBT charge: £1.00 per withdrawal	New charge: £0.40 per withdrawal Previous Community Account and Schools College Account charge: FREE
Branch Cash Out <i>A charge in addition to the branch counter withdrawal charge for the value of cash withdrawn over the counter.</i>	New charge: 1.50% of the value withdrawn Previous SBT charge: 0.85% of the value withdrawn Previous EBT charge: 1.10% of the value withdrawn	New charge: 0.40% of the value withdrawn Previous Community Account and Schools College Account charge: FREE
Post Office® Withdrawals*3		
Post Office® Counter Withdrawal <i>A charge for withdrawing cash over the Post Office® counter (one charge per withdrawal).</i>	New charge: £1.50 per withdrawal Previous SBT and EBT charge: £0.25 per withdrawal	New charge: £0.40 per withdrawal Previous Community Account and Schools College Account charge: FREE
Post Office® Cash Out <i>A charge in addition to the Post Office® counter withdrawal charge for the value of cash withdrawn over the Post Office® counter.</i>	New charge: 1.50% of the value withdrawn Previous SBT charge: 0.85% of the value drawn Previous EBT charge: 1.10% of the value withdrawn	New charge: 0.40% of the value withdrawn Previous Community Account and Schools College Account charge: FREE
Cash Machine Withdrawals		
Cash Machine Withdrawal <i>A charge for each withdrawal from a self-service machine (one charge per withdrawal).</i>	New charge: £0.25*2 per withdrawal Previous SBT charge: £0.25 per withdrawal Previous EBT charge: FREE	FREE*1 No change from previous Community Account and Schools College Account charge
Cash Machine Cash Out <i>A charge in addition to the cash machine withdrawal charge for the value of cash withdrawn from a self-service machine.</i>	New charge: 0.60% of the value withdrawn*1 Previous SBT charge: 0.45% of the value withdrawn Previous EBT charge: 0.60% of the value withdrawn	New charge: 0.40% of the value withdrawn*1 Previous Community Account and Schools College Account charge: FREE
Electronic Transfers out of your account		
Business Internet Banking BACS Payment <i>A charge for each BACS payment made through Business Internet Banking and credited to a beneficiary.</i>	New charge: FREE Previous SBT charge: £0.23 per payment Previous EBT charge: FREE	FREE No change from previous Community Account and Schools College Account charge
Direct Debit Paid/Unpaid <i>A Direct Debit payment made from or returned to your account.</i>	New charge: FREE Previous SBT charge: £0.35 per debit/credit Previous EBT charge: FREE	FREE No change from previous Community Account and Schools College Account charge

Other Debits <i>Other types of debits applied to your account. You won't be charged another debit fee for CHAPS payments or Priority Payments.</i>	New charge: FREE Previous SBT charge: £0.35 per debit Previous EBT charge: FREE	FREE No change from previous Community Account and Schools College Account charge
Standing Order <i>A Standing Order payment made from your account.</i>	New charge: FREE Previous SBT charge: £0.40 per debit Previous EBT charge: FREE	FREE No change from previous Community Account and Schools College Account charge
Internal Transfers between HSBC accounts		
Internal Transfer <i>A sterling transfer from one of your HSBC Channel Islands and Isle of Man accounts to another of your HSBC Channel Island and Isle of Man accounts in the same name.</i>	FREE No change from previous SBT and EBT charge	FREE No change from previous Community Account and Schools College Account charge
Bill Payments		
Bill Payment – Internet <i>A Bill Payment made using Business Internet Banking and credited to a recipient.</i>	New charge: FREE Previous SBT charge: £0.40 per payment Previous EBT charge: FREE	FREE No change from previous Community Account and Schools College Account charge
Bill Payment – Automated Phone <i>A Bill Payment made using our automated Telephone Banking Service and credited to a recipient.</i>	New charge: FREE Previous SBT charge: £0.40 per payment Previous EBT charge: FREE	FREE No change from previous Community Account and Schools College Account charge
Bill Payment – Non-automated Phone <i>A Bill Payment made using our non-automated Telephone Banking Service and credited to a recipient.</i>	New charge: £15.00 per payment Previous SBT and EBT charge: £8.00 per payment	FREE No change from previous Community Account and Schools College Account charge
Bill Payment – Branch or Post <i>A Bill Payment made in a branch or by a postal instruction.</i>	New charge: £15.00 per payment Previous SBT and EBT charge: £10.00 per payment	FREE No change from previous Community Account and Schools College Account charge
Cheque and Card Payments		
Cheques Paid <i>A charge for each cheque issued from your account.</i>	New charge: £1.00 per cheque Previous SBT charge: £0.80 per cheque Previous EBT charge: £0.90 per cheque	New charge: £0.40 per cheque Previous Community Account and Schools College Account charge: FREE
Debit Card <i>A charge for each Debit Card payment from your account.</i>	New charge: FREE Previous SBT charge: £0.25 per debit Previous EBT charge: FREE	FREE No change from previous Community Account and Schools College Account charge
Bulk Cash Withdrawals*4		
Bulk Withdrawal <i>A charge for withdrawing cash using bulk services (i.e. one charge per withdrawal) via a courier directly from one of our processing centres.</i>	£0.50 per withdrawal No change from previous SBT or EBT charge	New charge: £0.50 per withdrawal Previous Community Account and Schools College Account charge: FREE
Bulk Cash Out <i>A charge in addition to the bulk withdrawal charge for the value of the cash withdrawn using bulk services via a courier directly from one of our processing centres.</i>	New charge: 0.25% of the value withdrawn Previous SBT charge: 0.20% of the value drawn Previous EBT charge: 0.25% of the value withdrawn	New charge: 0.25% of the value withdrawn Previous Community Account and Schools College Account charge: FREE

Notes

- *1 Some self-service machine operators may charge a fee in addition to the fees we charge for use of the machine. Our fees apply even if a notice on the self-service machine states that cash withdrawals are free.
- *2 This only applies to UK, Channel Islands and Isle of Man transactions. These fees apply even if a notice on the self-service machine states that cash withdrawals are free. Some self-service machine operators may charge a fee for use of the machine.
- *3 Post Office® services are only available in England, Scotland, Wales and Northern Ireland.
- *4 Bulk services are not available in the Channel Islands and Isle of Man.

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