

Virtual Card Terms and Conditions

25 July 2023

FM035_11/22

These **terms and conditions** govern your use of the HSBC Innovation Banking virtual card services (the “**Services**”) provided by HSBC Innovation Bank Limited (“**HSBC Innovation Banking**”) and should be read in conjunction with the **banking terms and conditions** and **business charge card terms and conditions** (which can be found at www.hsbcinnovationbanking.com/virtual-card-terms-and-conditions) and which are incorporated into, and form part of, these **terms and conditions** unless stated otherwise.

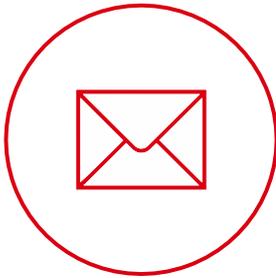
HSBC Innovation Banking is committed to making its website and related documents accessible to everyone. Learn more at www.hsbcinnovationbanking.com/en-gb/accessibility.

About us

HSBC Innovation Bank Limited is registered in England and Wales at Alphabeta, 14-18 Finsbury Square, London EC2A 1BR, UK (Company Number 12546585). HSBC Innovation Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (Firm Reference Number 543146).

We shall refer to HSBC Innovation Bank Limited as “**HSBC Innovation Banking**”, “**we**” or “**us**” throughout the rest of these virtual card terms and conditions (these “**terms and conditions**” or the “**virtual card terms and conditions**”).

You can contact us in the following ways:



by **emailing** us at
innv-ukclientservices@hsbc.com



by **telephone** on 0800 023 1441
(or on +44 (0) 207 367 7881 if
calling from outside the UK)



by **visiting** our website at
www.hsbcinnovationbanking.com/contact-us



by **writing** to us at Alphabeta,
14-18 Finsbury Square,
London EC2A 1BR

About these terms and conditions

1. In these **terms and conditions**, “**you**” means the HSBC Innovation Banking client named on the **banking business payment card customer application pack**. “**We**” means HSBC Innovation Banking. These **terms and conditions** govern your use of the virtual card Services (the “**services**”) provided by HSBC Innovation Banking and should be read in conjunction with the **banking terms and conditions** and **business charge card terms and conditions** (which can be found at www.hsbcinnovationbanking.com/regulations/terms-and-conditions) and which are incorporated into, form part of, and where inconsistencies exist, override, these **terms and conditions**, unless expressly stated otherwise. It is therefore important that **you** read all of the relevant terms and conditions that form part of these **terms and conditions** carefully and thoroughly.

Service Description

2. A “**virtual card**” is a unique MasterCard® card number issued under your account (as defined in the **business charge card terms and conditions**). No physical card or ‘plastic’ is issued with a **virtual card**, but it will be associated to an identifier known as ‘Real Card Number’ (“**RCN**”) to which multiple **virtual cards** may be associated.
3. Any references to a “**card**” or “**charge card**” in the **business charge card terms and conditions** shall, for the purposes of these **terms and conditions**, include a **virtual card**. You agree that, in addition to the provisions set out in these **terms and conditions**, the provisions of the **business charge card terms and conditions** and the **banking terms and conditions** shall apply to your use of a **virtual card**. It is important that **your virtual cards** are kept secure. **Your** responsibility to keep **your virtual cards** and account secure, and the steps **we** take to keep **your account** and transactions safe, are set out in the **business charge card terms and conditions** and the **banking terms and conditions**.
4. Where **you** request to receive the **services** by completing the **banking business payment card customer application pack**, **you** will be required to set up a user profile on the virtual card user interface that **we** will make available to **you** (the “**virtual card Platform**”).
5. **You** are able to request a **virtual card** through a medium determined by **HSBC Innovation Banking** at any time, which shall include the **virtual card platform** or another application programming interface that **we** may make available to **you**.
6. **You** acknowledge that **virtual cards** are issued for a limited-time use for a specified amount with a specified expiration period. **We** will issue **virtual cards** to **you** on a single or multiple transaction (“**multi-use**”) basis. **You** will be responsible for designating an individual with appropriate administration rights on the **virtual card platform** to determine any merchants or transaction limits for any **virtual cards** that **you** use.
7. **You** agree that if **you** select a **virtual card** on a **multi-use** basis then all other **virtual cards** associated with the **RCN** for that **virtual card** will also be used on a **multi-use** basis.
8. Where **you** have requested a **virtual card**, **we** will issue a **virtual card** by electronically transmitting it to **you** or if requested by **you**, to a merchant accepting **virtual cards**.
9. **You** acknowledge and agree that **you** will not permit any third party to use **your virtual card** log in credentials or request a **virtual card** on **your** behalf, without **our** express prior consent.
10. **We** will generally issue **virtual cards** once **we** have received an authenticated instruction from **you**, but **we** will not be liable for any system delays. **You** should allow sufficient time when requesting the issuance of **virtual cards** to allow for such delays. In no event shall **we** be responsible for any late fees or other consequences, or damages caused by untimely receipt of payment by any payee when using **virtual cards**.
11. **You** agree not to exceed the transaction limits **we** establish from time to time on your **account** or any **card**, including any **virtual card**.
12. All amounts issued on **virtual cards** will be posted upon issuance as advances to your **account** and shall be subject to the **business charge card terms and conditions**. There is no ability or right to stop a payment on a **virtual card** once that payment has been initiated, except as set out in the **business charge card terms and conditions**.
13. There is no charge for using the **services**. **You** acknowledge that all fees and charges applicable to **card transactions** (as defined in the **business charge card terms and conditions**) set out in your **card tariff** will also apply to all **card transactions** made using a **virtual card**.
14. When **your virtual card** programme set up is complete, **we** will enable online **user** access to the **virtual card platform** and **you** will be governed by the use of these **services** set out in these terms and conditions, the **business charge card terms and conditions** and the **banking terms and conditions**.
15. If **you** are using **MiVision**, **we** may enable a service which allows **your** statements to be provided to **you** via **MiVision** and/or **HSBCnet**. If this service is not enabled, **we** will post **your** statements to **you**.

API

16. **You** agree and accept that if **you** have selected an API channel:
 - a) **HSBC Innovation Banking** will grant a limited, revocable, non-exclusive, non-transferable, non-sublicensable license to access and use the (1) API and (2) the API integration documentation and certain other technology, documentation and materials as the parties may agree from time to time (collectively, the “**API materials**”) solely for the purposes of developing the applications that will communicate and interoperate with the web site and related databases, servers or systems for **HSBC Innovation Banking’s** banking products and services (the “**API banking website**”);
 - b) The **API banking website**, the **API materials** and all intellectual property rights therein, are the exclusive properties of **HSBC Innovation Banking**, its affiliates, service providers and its suppliers. There are no implied licenses granted;
 - c) **You** acknowledge that the **API materials** and the **API banking website** contain valuable trade secrets of **HSBC Innovation Banking** and its suppliers, contractors, or agents. Accordingly, except as permitted under clause 16(a) above, **you** shall not use the **API materials** and **API banking website** for any purposes beyond the

scope of the license granted in clause 16(a). **You** shall not at any time, and shall not permit others to:

- (1) copy, modify, or create derivative works of the **API materials** and the **API banking website**, in whole or in part;
 - (2) rent, lease, lend, sell, sublicense, assign, distribute, publish, transfer, or otherwise make available the **API materials** and the **API banking website**;
 - (3) remove any proprietary notices from the **API materials** and the **API banking website**;
 - (4) use the **API materials** and the **API banking website** in any manner or for any purpose that infringes, misappropriates, or otherwise violates any intellectual property right or other right of any person, or that violates any applicable law;
 - (5) combine or integrate the **API materials** and the **API banking website** with any software, technology, services, or materials not authorised by **HSBC Innovation Banking**;
 - (6) design or permit **your** applications to disable, override, or otherwise interfere with any **HSBC Innovation Banking**-implemented communications to end users, consent screens, user settings, alerts, warning, or the like;
 - (7) reverse engineer, decompile, or disassemble the **API materials** or the **API banking website**; or otherwise attempt to gain access to any underlying code used to implement or deploy the **API materials** or the **API banking website** in whole or in part;
 - (8) attempt to cloak or conceal **your** identity or the identity of **your** applications when requesting authorisation to use the **API materials** and the **API banking website**;
 - (9) generate, in **our** reasonable opinion, unnecessary or excessive API messages or volumes of activity or make API messages above any API message rate limit **HSBC Innovation Banking** may set; or
 - (10) engage in any fraudulent or illegal activity of any kind or use the **API materials** and the **API banking website** and any related documentation for any unlawful, threatening, harassing, obscene or infringing purpose; and
- d) Notwithstanding anything to the contrary, **HSBC Innovation Banking** may, with or without notice, at any time change, suspend, or discontinue any aspect of the **API materials** or the **API banking website**. Without limiting the foregoing, **HSBC Innovation Banking** reserves the right, from time to time, without prior notice, to shut down any or all of the **API materials** and the **API banking website** for maintenance. **HSBC Innovation Banking** is not responsible or liable to **you** for such downtime.

Use of Information

17. Where **HSBC Innovation Banking** collects or discloses any information relating to any of **your** employees or other representatives, we will use this information in accordance with our **banking terms and conditions** and our Privacy Policy (available at www.hsbcinnovationbanking.com/privacy-notice). If any of **your** representatives provide **us** with information on behalf of another

individual, **you** confirm that they have the authority to do so and will provide that individual with a copy of our Privacy Policy.

Liability

18. **You** agree that any liability arising in connection with **your** use of the **services**, including without limitation any breach by **you** or any other employee, agent or representative, shall be determined in accordance with clause 10 of the **business charge card terms and conditions**.
19. In accordance with clause 8 of Section 1 of the **banking terms and conditions**, **we** may carry out checks on certain payments made using **your virtual card** and **we** may contact **you** if **we** consider there to be any suspicious activity. If **we** do so, **you** agree to contact **us** as soon as possible and, if **we** ask **you** to do so, to cancel a **virtual card** through the **virtual card platform** to prevent further potential fraud. **You** acknowledge and agree that, if **you** do not cancel a **virtual card** through the **virtual card platform** when requested by **us** or if **we** are unable to contact **you** when **we** identify any suspicious activity, **we** may suspend or cancel an **RCN** or the use of **your card** in accordance with clause 1 of the **business charge card terms and conditions**.

Variation

20. **We** may vary these **terms and conditions** at any time by giving **you** written notification of the changes at least 2 months before the change comes into effect (unless required sooner to comply with our legal or regulatory obligations) in accordance with clause 13.32 of Section 1 the **banking terms and conditions** (or in any other way which we reasonably think is likely to come to your attention and which satisfies our legal and regulatory obligations). We may provide you with less notice of a variation to these terms where the changes are favourable to you or neutral. You can object to any of these changes in accordance with clause 9 of the **business charge card terms and conditions**.

Termination

21. **You** and **HSBC Innovation Banking** may terminate the contract incorporating these **terms and conditions** upon 14 days' notice to the other party. The contract incorporating these **terms and conditions** will automatically terminate on termination of **our** agreement under the **banking terms and conditions** or the **business charge card terms and conditions**.

Governing Law & Jurisdiction

22. These **terms and conditions** (and any non-contractual obligations connected with them) are governed by and construed in accordance with the laws of England and Wales. **You** irrevocably submit to the jurisdiction of the English courts, which have jurisdiction over any claims, disputes or other matters (including non-contractual claims or disputes) which may arise out of or in connection with these **terms and conditions**.