

Your Tariff

Effective from August 2023

FM097_01/24 | HSBC INNOVATION BANKING | VC BACKED TARIFF



Your Tariff

Effective from August 2023

Your Tariff sets out the prices we charge you. If we provide any other chargeable service that isn't included on this Tariff, we'll tell you the charge before we provide the service to you. We refer to your Tariff in our Banking Terms and Conditions of HSBC Innovation Banking and it applies only to accounts held with HSBC Innovation Banking. Terms defined in the Banking Terms and Conditions of HSBC Innovation Banking will have the same meaning in this Tariff.

Free Banking

Benefit from free Banking for 60 days if you've just opened your first account with us.

This means you won't pay any charges for any services you use during this period, with the exception of Debit Card charges and Unauthorised Overdraft interest.

Free Banking applies to your first account only. Charges for this account will begin at least 60 calendar days after the date you opened the account.



60 DAYS FREE
FOR THE FIRST ACCOUNT
YOU OPEN WITH US

Account Maintenance Fee

The fee of £10 per month includes the following benefits:



£10
PER MONTH



Account administration



Online Banking access and maintenance

- File import and download capabilities
- Unlimited users/accounts



Monthly account statements



Dedicated UK-based Client Service



Cards

- No debit card set-up or monthly maintenance fees
- No fees on replacement cards
- No fees on domestic card transactions

Your Tariff

GBP Account Charges

Payments out	Charge
Inter Account Transfer (IAT) ¹	No charge
CHAPS	First 10 payments in a month - £17.50 each Payments 11 to 50 in a month - £15 each Payments 51+ in a month - £12.50 each
Faster Payments (FPS)	First 100 payments in a month - £0.80 each Payments 101+ in a month - £0.60 each
Bacs ²	£0.35 per payment
International payment (SWIFT)	£20 per payment
SEPA Credit Transfer (SCT) payments out	
First 25 payments in a month	£3.00 per payment
26-50 payments in a month	£2.60 per payment
51-200 payments in a month	£2.15 per payment
201+ payments in a month	£1.75 per payment

Payments in	Charge
Inter Account Transfer (IAT) ¹	No charge
CHAPS	£0.50 per credit
Faster payments (FPS)	£0.35 per credit
Bacs	£0.35 per credit
SEPA credit transfer in	£0.50 per credit
International payment (SWIFT)	£0.75 per credit
Cash or cheque deposit ³	No charge

Other Charges

Service	Charge
Status enquiries	£20 per response to a third party
Foreign cheque collected ³	£20 each
Duplicate paper statement	No charge
Direct debits unpaid	£10 each
Investigation fee	£25 per investigation
Bacs item trace	£50 per item requested
Bacs limit breach	£50 per occurrence
Bacs recall	£15 per transaction
Unauthorised overdraft interest rate ⁴	19.5% per annum
Registration of charge over bank account (with Companies House)	£15 per registration
Guaranteed OUR service ⁵	£15 per transaction
Bank deposit fee ⁶	£1 per credit

Debit Card Charges

Service	Charge
Standard card shipping	No charge
Urgent card shipping	No charge
Transaction fee	No charge
Foreign currency transaction fee ⁷	2.75% of transaction
Foreign currency cash withdrawal fee (% of amount)	1.5% of transaction

BACS Bureau Service Charges

Service	Charge
New client set-up - Bacs Bureau Direct Credit payments out	£200
Additional Service User Number (SUN) for Bacs bureau payments out	£150

Your Tariff

Currency Accounts

Service	Charge		
	Euro (EUR) accounts	United States Dollar (USD) accounts	All other non-GBP currency accounts*
Foreign Currency Account maintenance fee	€12.50 per account, per month	\$15 per account, per month	£12 per account, per month
International payment (SWIFT) out	€25 (Non-SEPA) per payment	\$30 per payment	£20 per payment
International payment (SWIFT) in	€0.80 per credit	\$1 per credit	£0.75 per credit
CHAPS payment out	First 10 payments in a month - €20 each	First 10 payments in a month - \$22 each	First 10 payments in a month - £17.50 each
	Payments 11 to 50 in a month - €17 each	Payments 11 to 50 in a month - \$18.50 each	Payments 11 to 50 in a month - £15 each
	Payments 51+ in a month - €14 each	Payments 51+ in a month - \$15 each	Payments 51+ in a month - £12.50 each
Unauthorised Overdraft interest ⁴	19.5% per annum	19.5% per annum	19.5% per annum
Investigation fee	€30 per investigation	\$40 per investigation	£25 per investigation
SEPA Credit Transfer out			
First 25 payments in a month	€3.50 per payment	Not applicable	Not applicable
Payments 26 to 50 in a month	€3 each	Not applicable	Not applicable
Payments 51 to 200 in a month	€2.50 per payment	Not applicable	Not applicable
Payments 201+ in a month	€2 per payment	Not applicable	Not applicable
SEPA Credit Transfer in	€0.60 per payment	Not applicable	Not applicable
SEPA Direct Debit payments	€0.60 per payment	Not applicable	Not applicable
Unpaid SEPA DD return fee	€18	Not applicable	Not applicable

*For foreign currency accounts other than EUR and USD, the charges are shown in British Pound Sterling (GBP) but will be applied in the currency the account is denominated. A foreign currency exchange rate will be applied and will appear on your monthly billing notice.

You can instruct us to charge your fees to a different account you hold with HSBC Innovation Banking. Please contact UK Client Service using the details at the end of this document if you wish to do this.

Your Tariff

Further Information

BILLING CYCLE: OUR BILLING CYCLE IS MONTHLY.

21 days after your billing cycle ends on the last UK Business Day of each month, we'll provide you with a billing statement that sets out the services you've used in that billing cycle, along with a calculation of the charges you're due to pay.

We'll apply the total amount charged as stated on your billing statement around 14 calendar days after you received your statement. We'll deduct it either from the account the charges apply to or from an alternative account if you've instructed us to.

If you have any questions about your charges (including details of how we give you notice of changes to our charges), you can:



See our HSBC Innovation Banking Terms and Conditions, which are available at hsbcinnovationbanking.com/regulations/terms-and-conditions



Contact your Relationship Manager



Call your Client Service Team on **0800 023 1441** (+44 (0) 207 367 7881 if calling from outside the UK)

Footnotes

1. Free Inter Account Transfers (IAT) apply only when the transfer is between accounts held at the same HSBC Group and registered under the same HSBCnet profile, and accounts are denominated in the same currency (no FX involved).
2. Bacs - includes payments made through Bacs Schemes, such as Bacs Direct Credits - either via HSBC Innovation Banking or a bureau - standing orders and Direct Debits.

- Bacs Direct Credits require a non-committed credit facility which will need to be approved and in place before payments can be made. Bacs bureaux may charge additional fees.
3. Cash and cheque deposits can be made at any HSBC branch or Post Office counter in the UK (however, Post Office counters are unable to accept foreign currency cheques).
 4. When your account is overdrawn without a pre-authorised overdraft as described in our Banking Terms and Conditions of HSBC Innovation Banking.

5. Guaranteed OUR is a surcharge added to any International Payment (SWIFT) made out of your account, where you have selected the charging option OUR. This will be charged separately and in addition to outgoing International Payments (SWIFT) fees.
6. Charged for each bank branch or Post Office counter deposit irrespective of cash or cheques.
7. Applies to payments and/or cash withdrawals made in a currency different to that of the card. You may also be charged ATM and merchant fees by third parties.