

HSBC Switcher New to Bank Customers Offer Terms and Conditions

1 July 2021 – 30 September 2021(Both dates inclusive)

When do these terms and conditions apply?

- ▶ HSBC Bank Middle East Limited - UAE (“we” or “us” or “HSBC”) has launched a “HSBC Switcher offer” (“Offer”) for new customers (“you”) who wish to deposit the eligibility amount and/or switch their salary to an HSBC (Jade, Premier or Advance) account during the Offer period from **1 July 2021 – 30 September 2021** both dates inclusive (the “Offer Period”).
- ▶ These terms and conditions (“Offer Terms and Conditions”) apply in respect to the Offer and for only New to Bank Customers (i.e. customers who do not currently bank with HSBC) who either (a) successfully deposit funds as per the Jade, Premier and Advance Terms and Conditions, or (b) switch their salary to an HSBC (Jade, Premier or Advance) account within the Offer Period in line with the Eligibility Criteria outlined below (“Eligibility Criteria”). These apply to you insofar as the applicable laws and regulations permit, please read them carefully.

The “Eligibility Criteria” to participate in this Offer is:

- ▶ To be eligible to open an account with us, you must be 18 years old or above. To be eligible to borrow money (e.g. loans), you must be 21 years old or above.
- ▶ You must be a resident of the UAE, with a valid employment visa. Your employer must be a company duly incorporated within the UAE and must either credit the required deposit amount as per the Eligibility Criteria or transfer your salary to a new HSBC (Jade, Premier or Advance) account
- ▶ You must meet all our identification, documentation and verification requirements.
- ▶ You must provide a copy of your existing bank statement in UAE with any other bank, showing your last 3 consecutive months’ salary credit or deposits held with other banks in the UAE. Deposits transferred from outside the UAE will not qualify for this Offer.
- ▶ You will need to opt in for the offer with Promo code SWITCHER at the time of opening the new account with HSBC UAE.
- ▶ Please note, whilst you may be contacted for this Offer as being eligible to apply, your HSBC (Jade, Premier and Advance) account application remains subject to Eligibility Criteria and our internal policies. In particular, we have no obligation to accept your application for a new HSBC account.
- ▶ Existing customers, including those who hold inactive relationships with HSBC as of the Offer start date, are not eligible for this Offer. Joint account holders opening new accounts under their sole name will not be eligible for this Offer.

HSBC Jade Account salary and fund deposit minimum requirements

- ▶ To benefit from this Offer, you must apply for and open a new HSBC Jade account in the UAE during the Offer Period and fund such account and/or transfer your salary in accordance with the Eligibility Criteria on or before 30th November 2021
- ▶ You must maintain a minimum monthly balance of at least USD 1,000,000 (or equivalent in any other currency) in deposits and/or investments; or transfer a monthly net salary of AED 100,000 or more into your HSBC Jade account and maintain a minimum monthly average balance of USD 500,000 (or equivalent in any other currency) in deposits and/or investments.

HSBC Premier Account salary and fund deposit minimum requirements

- ▶ To benefit from this Offer, you must apply for and open a new HSBC Premier account in the UAE during the Offer Period and fund the account or transfer your salary in accordance with the Eligibility Criteria on or before 30th November 2021.
- ▶ You must maintain a minimum monthly balance of at least AED 350,000 (or equivalent in any other currency) in deposits and/or investments; or transfer a monthly net salary of AED 50,000 or more into your HSBC Premier account.

HSBC Advance Account salary and fund deposit minimum requirements

- ▶ To benefit from this Offer, you must apply for and open a new HSBC Advance account in the UAE during the Offer Period. Once you open the account, you must fund the account or transfer your salary on or before 30th November 2021.
- ▶ You must maintain a minimum monthly balance of at least AED 100,000 (or equivalent in any other currency) in deposits and/or investments; or transfer a monthly net salary between AED 15,000 and AED 49,999 into your HSBC Advance account.



What is the Offer and when will the cashback be credited?

Eligible customers for both salary and deposit criteria, will be rewarded only once. Provided these Terms are met, the Offer is as follows:

Cashback Reward	HSBC Jade/Premier Account	HSBC Advance Account
<p>Switcher Gold: New customer who, in accordance with the Eligibility Criteria:</p> <ol style="list-style-type: none"> 1. Transfers their salary and/or deposits funds as per the account Eligibility Criteria; and 2. Takes a product listed with the minimum amounts in the Switcher Gold product table below, within 3 months of account opening. 	AED 5,000	AED 2,000
<p>Switcher: Customer who, in accordance with the Eligibility Criteria, transfers their salary and/or deposits funds in their HSBC UAE account after the lapse of 3 months of the account opening.</p>	AED 2,000	AED 1,000

Provided that you have met all requirements as set forth under the Offer Terms and Conditions,

Cashback will be credited to your new HSBC UAE account as per the following:

- ▶ **Up to 90 calendar days** after maintaining the eligible balance in your account for a minimum of **2 months and/or** transferring a **minimum of 2 consecutive eligible salaries** into your account
- ▶ **Up to 45 calendar days** after successfully taking a **credit card** and/or **Auto loan** and/or **Personal loan** and/or **Home Loan** and/or **Investment product** and/or **Insurance product**.

Please read the "Account Closure, Non Fulfillment of Deposit, or Interrupted Salary Transfers" section below as there may be instances whereby you do not continue to meet the account requirements or these Terms or you will no longer be eligible, or may be liable to repay the Cashback amount awarded to you.

The maximum Cashback regardless of the number of products taken will be AED 5,000 for Jade/Premier and AED 2,000 for Advance. You are only eligible for one Cashback reward.

Switcher Gold Offer

- ▶ You will need to opt in for one or more of the below listed products to be eligible for the Switcher Gold Offer;
- ▶ You will need to avail the relevant product during the first 3 months of opening your New Jade, Premier or Advance account; and
- ▶ You will need to satisfy the minimum amount criteria for the Switcher Gold product to qualify (see below).

Products eligible for Switcher Gold	Jade/Premier	Advance
	Minimum product amount to qualify for Switcher Gold (AED)	
Auto Loan	150,000	100,000
Personal Loan	200,000	130,000
Mortgage	2,000,000	500,000
Investment (Lump sum)	350,000	100,000
Investment (Perpetual savings plan monthly amount)	7,000	2,500
Life Insurance* (monthly minimum premium)	1,100	350

1. *Insurance products eligible for the Offer are: 1. International Term Assurance (ITA) and/or 2. Futura and/or 3. International Decreasing Term Assurance.
2. Loan, mortgage and credit products are subject to credit risk policy approvals.

Account Closure Product closure, Non Fulfillment of Deposit, or Interrupted Salary Transfers,

If you close your HSBC account within less than **180 calendar days** from your first funds' deposit or salary credit to your HSBC account then:

- ▶ You will no longer be eligible for the Switcher Offer if you have not yet received it; or
- ▶ Where you have received the Cashback in to your HSBC account then HSBC reserves the right to reverse the amount from any of your accounts with HSBC or your credit cards held with HSBC without prior notification.

If you fail to maintain the required balance for a minimum of **6 months**, or if your balance falls below minimum qualifying criteria from the date of your first deposit, or if you fail to transfer **6 consecutive salary payments** as per the required eligibility criteria and your salary transfer is interrupted within less than **180 calendar days** from the date of your first salary credit to your HSBC account, then:

- ▶ You will be no longer eligible for the Offer if you have not yet received it; or
- ▶ Where you have received the Cashback into your HSBC account then, HSBC reserves the right to reverse the amount from any of your accounts with HSBC or your credit cards held with HSBC without prior notification.

Switcher Gold Offer

If you close, refund or cancel any of the products as per the Switcher Gold offer within less than **180 calendar days** from availing the product, then:

- ▶ You will no longer be eligible for the Switcher Gold Offer if you have not yet received it; or
- ▶ Where you have received the Cashback in to your HSBC account then HSBC reserves the right to reverse the amount from any of your accounts with HSBC or your credit cards held with HSBC without prior notification.

What else do I need to know about the Offer?

- ▶ HSBC Staff are not eligible for this Offer.
- ▶ We reserve the right to, at our discretion, alter or amend these Offer Terms and Conditions or end the Offer at any time before 30th September 2021 without prior notice to you. Our decisions on all matters relating to the Offer shall be final and conclusive.
- ▶ This Offer is not valid to be availed in conjunction with any other offer provided by HSBC to its' existing or new customers. HSBC reserves the sole right to decide on whether you are eligible for this Offer or not.
- ▶ You agree to take part in any promotional activities reasonably requested by us if you qualify for the Offer.
- ▶ You consent to your data being stored, transferred and processed (either in UAE or overseas) by HSBC, its group companies and its authorized third parties to contact you if you qualify the Offer.
- ▶ Participating in this Offer does not grant entrants the right to use HSBC's name, logo or images from or relating to the Offer without HSBC's explicit written approval. Entrants may not make any public announcement regarding any other aspect of this Offer without HSBC's prior written consent and any breach of this provision shall confer a right on the HSBC at HSBC's discretion not to give the Cashback debit the Cashback provided immediately and without notice.
- ▶ In addition to these Terms and Conditions, the HSBC Personal Banking General Terms and Conditions (UAE), and all Product terms and conditions and third party terms and conditions shall apply for any products applied for. For all rates, fees and charges (including overseas transactions) as set out on the HSBC Schedule of Services and Tariffs, please visit our website at <http://www.hsbc.ae>.
- ▶ We will not be liable (to the extent permitted by any law and/or regulation) for any loss or damage arising out of organizing, holding or extending this Offer. This clause does not seek to exclude the liability of HSBC for (a) death or personal injury caused by their negligence, (b) fraud or fraudulent misrepresentation, and/or (c) any other matter for which it would be unlawful for them to exclude or attempt to exclude their liability.
- ▶ These Offer Terms and Conditions shall be governed in all respects by and in accordance with the Federal laws of the United Arab Emirates as applicable in the Emirate of Dubai. All disputes relating to these Offer Terms shall be subject to the exclusive jurisdiction of the non-DIFC courts of Dubai, United Arab Emirates.