

HSBC Switcher New to Bank Customers Offer Terms and Conditions

15th August – 30th November 2020 (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 15th August 2020 till 30th November 2020 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, 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 so far as the law and regulation permits, please read them carefully.

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

- ▶ To be eligible you must be 18 years old or above to open an account, and 21 years old to borrow money (e.g. loans).
- ▶ Must be a resident of the UAE, must be employed in the UAE and an employee of a company within the UAE, and either credit the required deposit amount as per the Eligibility Criteria or transfer your salary to a new HSBC (Jade, Premier or Advance) Account.
- ▶ Must meet all our identification, documentation and verification requirements.
- ▶ You must provide a copy of your existing bank statement in UAE with another bank, showing your 3 consecutive months’ salary credit or deposits held with other banks in the UAE. Deposits transferred from outside UAE will not qualify for this Offer.
- ▶ Please note, whilst you may be contacted for this Offer as being eligible to apply, the HSBC (Jade, Premier and Advance) Account remains subject to Eligibility Criteria and our internal policies and 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

- ▶ You must apply for and open a new HSBC Jade Account in the UAE during the Offer Period and fund the account and/or transfer your salary in accordance with the Eligibility Criteria before 31st January 2021.
- ▶ Maintain a minimum monthly average balance of 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 maintaining 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

- ▶ 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 before 31st January 2021.
- ▶ Maintain a minimum monthly average balance of 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

- ▶ You must apply for and open a new HSBC Advance account in the UAE during the Offer Period and fund the account or transfer your salary before 31st January 2021.
- ▶ Maintain a minimum monthly average balance of 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. Providing these terms are met, the Offer is as follows:

Cashback Reward	HSBC Jade/Premier Account	HSBC Advance Account
Switcher Gold: New customer who, in accordance with the Eligibility Criteria: <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
Switcher: New customer who, in accordance with the Eligibility Criteria, transfers their salary and/or deposits funds in their new HSBC UAE account.	AED 2,000	AED 1,000

Cashback will be credited to your new HSBC UAE account **90 calendar days** after maintaining the balance in your account for a minimum of **2 months And/or** transferring **minimum of 2 consecutive salaries** into your account and providing that you have met all requirements in these Offer Terms and Conditions.

Please read the “[Account Closure, Non Fulfillment of Deposit, or Interrupted Salary Transfers](#)” section below as there may be instances where you will no longer be eligible, or may be liable to repay the Cashback amount awarded to you if you do not continue to meet the account requirements or these terms.

The maximum Cashback regardless of the number of products taken will AED 5,000 for 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 take the relevant product during the first 3 months of opening your New Jade, Premier or Advance account.
- ▶ 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

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

Account 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 Cashback 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 one of your accounts or your credit cards held with HSBC.
- ▶ If you fail to maintain the balance for a minimum of **6 months** and fall below the minimum qualifying criteria from the date of your first deposit, or if you fail to transfer **6 consecutive salary payments** 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 no longer be eligible for the Cashback 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 one of your accounts or your credit cards held with HSBC.

What else do I need to know about the Offer?

- ▶ HSBC Staff are not eligible for this Offer.
- ▶ We reserve the right at our discretion to alter or amend these Offer Terms and Conditions or end the Offer at any time before 30th November 2020 without prior notice to you. Our decisions on all matters relating to the Offer shall be final and conclusive.
- ▶ This Offer is not valid in conjunction with any other offer provided by HSBC to its' existing or new customers and 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 law and 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 the federal laws of the United Arab Emirates, and in particular by the laws of 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.