



**HSBC DIRECT SAVINGS**

The following information was correct as of 01/18/2019

Have questions or need current rate information?

Call us at 888.404.4050

**TERMS & CHARGES DISCLOSURE<sup>1</sup>**

Applicable to accounts opened online only.

It's important that you understand exactly how your HSBC Direct Savings account works. We've created this summary to explain the fees and some key terms of your account.

The HSBC Direct Savings account requires that the initial funding deposit be **New Money**. **New Money** is defined as deposits and investments not previously held by any member of the HSBC Group in the U.S. For any initial funding deposit that does not meet the definition of New Money, the Bank reserves the right, with notice, to transfer any such funds to any other deposit account that you have with HSBC Bank USA, N.A. The Bank, in its sole discretion, also reserves the right to return such amounts to you in an official cashier's check.

<b>ELIGIBILITY</b>	The HSBC Direct Savings account is available to all consumers. HSBC DIRECT SAVINGS IS AN "ONLINE ONLY" PRODUCT, WHICH REQUIRES USE OF AUTOMATED TELEPHONE BANKING, E- STATEMENTS AND PERSONAL INTERNET BANKING.
	The HSBC Direct Savings account is a limited service product. ATM/Debit cards are not available for this product.

<b>RATE INFORMATION</b> (For more details, see HOW INTEREST AND APY WORK section)	Minimum Balance to Obtain APY	Interest Rate	Annual Percentage Yield (APY)
	\$100,000 or more	2.20%	2.22%
	\$50,000 or more but less than \$100,000	2.20%	2.22%
	\$15,000 or more but less than \$50,000	2.20%	2.22%
	Less than \$15,000	2.20%	2.22%

<b>ADDITIONAL RATE INFORMATION</b>	Method Used to Compute Interest	<b>Daily Balance</b>	This method applies a daily periodic rate to the principal in the account each day.
	Compounding Period	<b>Monthly</b>	
	Interest is Credited	<b>Monthly</b>	

<b>MONTHLY MAINTENANCE FEE</b>	Monthly Maintenance Fee	<b>\$0</b>
	Excess Withdrawal Fee	<b>\$0</b>

<b>ACCOUNT FUNDING INFORMATION</b>	Minimum Deposit to Open Online	<b>\$1</b>	Including computer self-serve account openings in a branch.
	Maximum Daily Online Limit	<b>\$350,000</b>	Maximum when funding the account or making additional daily deposits/ withdrawals with an electronic transfer to or from another financial institution.
	Maximum Ledger Balance	<b>\$2,000,000</b>	The maximum deposit when funding by check is \$2,000,000. Customers with an existing HSBC checking or savings account must fund the HSBC Direct Savings account with funds from another financial Institution. The Bank reserves the right, with notice, to transfer to any other HSBC deposit account you have, the amount of any transaction, excluding interest that causes your HSBC Direct Savings account(s) to exceed an aggregate balance of \$2,000,000. The Bank in its sole discretion also reserves the right to return such amount to you in an official cashier's check.

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<b>AUTOMATED TELLER MACHINE (ATM) AND OTHER ELECTRONIC FUND TRANSFER (EFT) FACILITY CHARGES</b>	U.S. HSBC ATM Fees	<b>N/A</b>	ATM/Debit cards are not available for this product.
	Other ATM Fees	<b>N/A</b>	ATM/Debit cards are not available for this product.
	Currency Conversion on Foreign Transactions	<b>N/A</b>	ATM/Debit cards are not available for this product.
	Foreign Transaction Fee	<b>N/A</b>	ATM/Debit cards are not available for this product.
<b>STATEMENT SERVICES</b>	Statements	<b>Monthly</b>	A record of your transactions is mailed or made available periodically.
<b>OTHER ACCOUNT RELATED FEES</b>	Account Closing	<b>\$25</b>	If your account is closed within 180 days of opening.
	Balance Verification Letter	<b>\$20</b>	For each original letter provided verifying your deposit account(s) with us.
		<b>\$5</b>	For each additional copy.
	Chargeback	<b>\$10</b>	For each check or other item that you deposit that is returned to us unpaid.
Legal Papers	<b>\$100</b>	For each court order, restraining notice, levy or other legal paper that requires us to put a hold on your account or to pay out money from your account to someone else.	
<b>OTHER MISCELLANEOUS SERVICE FEES</b> subject to change without notice	Canadian Check Processed	<b>\$2</b>	Each
	Domestic Collection	<b>\$25</b>	For collection of a check drawn against a U.S. institution instead of depositing it to your HSBC account, or when you authorize another institution to close your HSBC account.
	Funds (Wire) Transfer-In <sup>2</sup>	<b>\$15</b>	Per incoming transfer.
	Funds (Wire) Transfer-Out – Domestic and International		For applicable transfer fees, please refer to the Pre-Payment and Receipt Disclosures received at the time of your wire transaction.
	Cashier's Check – DFT (Commission USD) <sup>2</sup>	<b>\$12</b>	For each U.S. Dollar Draft or Cashier's Check purchased in U.S. dollars.
	Protest Letter	<b>\$20</b>	Each
	Special Statement	<b>\$6</b>	For each request generated outside the normal statement cycle.
<b>HOW INTEREST AND APY WORK</b>	Interest Rate Changes	Your interest rate and APY may change. We may change the interest rate, solely at our discretion, at any time.	
	Annual Percentage Yield	Is based on principal and interest left on deposit for a full 365 day year with interest compounded at the same interest rate. Withdrawal of interest will result in a lower Annual Percentage Yield than stated.	
	Accrued Interest	Interest begins to accrue on the Business Day you deposit noncash items (e.g., checks). If you close your account before interest is credited, you will receive the accrued interest.	
	Balance Computation	The "Daily Balance" method applies a daily periodic rate to the principal in the account each day.	

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<b>HOW DEPOSITS AND WITHDRAWALS WORK</b>	The Order in Which Deposits and Withdrawals Are Processed	We post transactions to your account throughout the day in the order that we receive them. We subtract the amount of any deposit not currently available (refer to the Funds Availability section for more information) and subtract holds from your ledger balance to determine your available balance.
	When Your Deposits Are Available (Funds Availability <sup>3</sup> )	<ul style="list-style-type: none"> <li>• <b>Cash deposit with teller or at ATM:</b> Same calendar day the Bank receives the deposit.</li> <li>• <b>Funds transfers between HSBC Bank USA, N.A. accounts in the same name and Global Transfers:</b> Same calendar day the Bank receives the deposit.</li> <li>• <b>Electronic direct deposit/Wire transfer:</b> Same Business Day the Bank receives the deposit.</li> <li>• <b>Check deposit with teller or at ATM:</b> <ul style="list-style-type: none"> <li>- The first \$200 from a deposit of one or more non HSBC checks will always be made available on the first Business Day after the day of your deposit. The remainder of your deposit will be available no later than the second Business Day after the day of your deposit.</li> <li>- In some situations, we may notify you after your deposit is made that your funds will generally be available by the sixth Business Day after the day of your deposit.</li> </ul> </li> </ul> <p>A "Business Day" is every day except Saturday, Sunday and Federal holidays.</p>

1 - BANK RULES -This document is part of the Rules For Consumer Deposit Accounts (the "Rules"). In case of inconsistency between this document and the Rules, this document governs all inconsistencies except for those in "HOW DEPOSITS AND WITHDRAWALS WORK" which shall be governed by the Rules. Please note that references in the Rules for ATM and branch servicing transactions are not applicable for this product due to the restrictions noted in the Eligibility section above.

2 - For owners of HSBC Premier checking products in the U.S., there is no charge. For owners of an HSBC Advance checking product in the U.S., the fee for Funds (Wire) Transfer-In is \$12 and the fee for Cashier's Check – Draft (Commission USD) is \$10.

3 - For complete details, please consult the Rules For Consumer Deposit Accounts which includes the Funds Availability Policy and Transaction Processing Times.

**WANT MORE INFO? SEE THE [RULES FOR CONSUMER DEPOSIT ACCOUNTS](#)**