

# IMPORTANT TERMS AND CONDITIONS

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The Hongkong and Shanghai Banking Corporation Limited, India (Bank)

## 1. FEES AND CHARGES

### a. Joining fees and annual membership fees

The HSBC Taj Credit Card comes at a joining fee of INR 1,10,000 + applicable taxes only. This fee is applicable post activation of the Credit Card. There is also an annual membership fees of INR 1,10,000 INR which is applicable on each anniversary of the credit card. There is no joining/annual fees applicable on the add on cards.

The HSBC Taj Credit Card is offered based on an invite basis. In order to be eligible for the HSBC Taj Credit Card, the customer must be:-

- Aged between 25 years to 75 years
- Have a minimum income of INR 40 lakhs per year for salaried individuals INR 60 lakhs per year for self employed individuals
- Be an Indian Resident

Serviceable cities – Delhi, Delhi-NCR, Chandigarh, Jaipur, Mumbai, Pune, Ahmedabad, Kolkata, Bengaluru, Chennai, Hyderabad, Kochi, Coimbatore

### b. Cash Advance Fees

The Cardholder has access to cash at all ATMs in India and overseas. A transaction fee of 2.5% of the transaction amount (subject to a minimum of ₹300) would be levied on all such transactions at the time of posting of the cash advance and would be billed to the Cardholder in the next monthly statement. HSBC shall provide a prior notice of one month in case of any changes to the transaction fee. The transaction fee is subject to change at the sole discretion of HSBC India. Cash advance transactions are also subject to a finance charge at the prevailing rate calculated on daily outstanding balances from the date of withdrawal. The finance charge will be debited to the credit card account on the last day of the billing cycle.

### c. Service charges levied for certain transactions

- Fees and charges, as may be applicable from time to time, are payable by Cardholder for specific services provided to the Cardholder or for defaults committed by the Cardholder with reference to his/her card account
- Tariff structure is subject to change from time to time at the sole discretion of HSBC India. Such changes will be made with prospective effect giving notice of at least one-month to the cardholder
- Please be advised that applicable Indirect Taxes including Goods and Services Tax (GST) would be recovered on all our fees and charges and any other amount liable to tax under prevailing Indirect Tax. HSBC Maharashtra GST No. - 27AAACT2786P3ZL Address: 52/60, Mahatma Gandhi Road, Fort, Mumbai - 400 001. Harmonized System Nomenclature (HSN) Code: 997113 - Financial Services
- Late payment charge will be applicable if minimum payment due is not paid within 3 days of the payment due date

- Overlimit charges are applicable in the event of total outstandings exceeding the credit limit assigned

Tariff sheet	
Standard Joining fees	₹110,000 + taxes
Standard Annual fees for the first year	NIL
Annual fees second year onwards	₹110,00+ taxes
Balance Transfer Charges	Rate of interest: 10.99% p.a. to 15.99% p.a. across tenures
Payment due date from statement date	18 days
Free Credit Period	Up to 48 days Please note that the free credit period is not valid if any balance of the previous month's bill is outstanding
Finance charges on extended credit and cash advances	3.75% per month (45% per annum) computed from the date of transaction
Finance charges on cash advance and transactions in categories such as money transfer (wire transfer), foreign currency purchase, money orders, traveler cheques, debt repayments, etc	3.75% per month (45% per annum) computed from the date of transaction
Minimum Payment Due (MPD) on credit usage	Higher of INR 100 OR Sum of: <ol style="list-style-type: none"> <li>100% of all Interest, Fees and Taxes billed in the current statement</li> <li>100% of Equated Monthly Instalment (EMI) amounts billed in the current statement (if any)</li> <li>Higher of (Past due*; Over limit amount if any)</li> <li>1% of the billed statement balance (excluding any EMI balance, fees, interest, and taxes billed)</li> </ol> *Past due refers to unpaid Minimum Payment Due from the previous cycle
Charge in case of cheque bounce, standing instruction dishonored or unsuccessful payment through NACH	₹350
Cash advance limit* (against credit card account)	Up to 30% of the credit limit
Transaction fee for cash advances against your credit card account at branches & ATMs	2.5% of the transaction amount (subject to a minimum amount of ₹300)
Transaction fee for cash withdrawal against your bank account at ATMs overseas	₹100
Transaction fee for cash withdrawal against your bank account at non-HSBC ATMs in India	NIL
Overlimit fee	₹500 per month

Late payment fee (Charged if the minimum amount is not credited in the card within 3 days of Payment Due Date)	100% of the Minimum Payment Due (MPD) subject to minimum of 250 and maximum of 1200 per month)
Foreign Currency Transactions	NIL
Balance Enquiry on the credit card at other Bank ATMs	NIL
Cash Payment Charge (HSBC Credit Cards bill payments made in cash at HSBC Branches & Drop Boxes)	₹100
Rental and related payments (w.e.f. 25 January 2023)	1% processing fee plus the applicable taxes

\*Finance charge per month at the prevailing rate will also be applicable.

HSBC shall provide a prior notice of one month in case of any changes to the above credit card tariff.

If a 100% interest refund EMI plan is communicated by the merchant, the interest component pertaining to the EMI will be charged by HSBC as applicable. However, the interest will be refunded as an upfront discount/cashback by the merchant to the card/wallet as communicated at the time of the purchase. Applicable taxes on interest charged by HSBC will be borne by the cardholder.

### Finance Charge Illustration

Let us say you purchase a watch for ₹1,200 on 01 March and a necklace for ₹800 on 10 March.

The following interest will be charged on your purchases (all values below are in INR):

#### Finance Illustration for Platinum

Outstanding due in the 20 March statement	₹2,000.00
Payment made on the due date of 07 April	₹100.00
Balance carried forward (revolved)	₹1,900.00
Interest calculations: (3.75% p. m.)	
a) Interest on ₹1,200 for 35 days (from 01 March to 04 April)	₹54.00
b) Interest on ₹800 for 26 days (from 10 March to 4 April)	₹26.00
c) Interest on ₹1,900 for 15 days (from 05 April to 20 April)	₹36.00
Total interest charged in the 20 April statement	₹115.00
GST @ 18.00% on Interest	₹21.00
Outstanding due in the 20 April statement	₹2036.00

**Making only the minimum payment every month would result in the repayment stretching till the entire outstanding is settled and consequent payment on your outstanding balance during this extended period.**

Please note that bank shall send at least a seven-day notice to the customer through SMS, tele - calling, etc. prior to reporting the customer as a defaulter to Credit Information Companies.

#### d. Interest-free (grace) period

The interest free credit period range is 45 days. This means that a customer who has a billing date of 5th of the month can spend on his Card from 6 May to 5 June, his bill will be generated on 5 June and his Payment Due Date will be 21 June (45 days for HSBC Prive Credit Card). This is applicable provided the credit card outstanding, as shown on monthly credit card statement, is settled fully within 3 days (Grace Period) of payment due date. However, the free credit period will not be applicable for cash advance transactions. Please note that the free credit period

is not valid if any balance of the previous month's bill is outstanding.

#### e. Finance charges

- Cardholders can avail of the 'extended credit facility' by paying the Minimum Payment Due (MPD) indicated in the monthly credit card statement. The MPD is calculated as sum of 100% of all Interest, Fees and Taxes billed in the current statement and 100% of Equated Monthly Instalment (EMI) amounts billed in the current statement (if any) and higher of (Past due\*; Over limit amount if any) and 1% of the billed statement balance (excluding any EMI balance, fees, interest and taxes billed), subject to a minimum of ₹100 + Equated Monthly Instalment\* (EMI) amounts due (if any), subject to a minimum of ₹100. Interest will be charged on the extended credit as per terms and conditions.
- If Cardholders avail of the extended credit facility by paying an amount less than the statement closing balance, the entire outstanding amount will attract a finance charge from the respective date of transaction at the prevailing rate. All new transactions will also attract a finance charge from the respective date of transaction.
- All cash advance transactions will attract a finance charge of 3.75% from the date of withdrawal until the entire amount along with the charges are cleared.
- Finance charges are computed from date of transaction at 3.75% per month (45% per annum) or at such modified rates as decided by HSBC from time to time.

#### f. Late payment fee

Late payment fee (Charged if the minimum amount due is not credited in the card within 3 days of payment due date) is 100% of the Minimum Payment Due (MPD) - Subject to minimum fees of ₹250 and maximum fees of ₹1,200 per month.

Please note that the Late Payment Fees is levied only if the Minimum Payment Due is not paid within 3 days of the due date.

Illustrative examples of how Late Payment Charges are calculated:

- Assume you receive a statement for the period 16 October - 15 November, with a payment due date of 7 December.

Payment of Minimum Payment Due (MPD) is required to be received in the card account within 3 days of payment due date (10 December) to ensure that no late payment fees are levied. Late payment fees will be levied as per the illustration in the table given below:

MPD	Late payment charges	Description
₹100	₹250	100% of MPD i.e. on ₹100 is ₹100. Since the minimum fee is ₹250, the late payment fee levied will be ₹250
₹250	₹250	100% of MPD i.e. on ₹250 is ₹250, hence the late payment fees levied would be ₹250
₹500	₹500	100% of MPD, i.e. ₹500 is ₹500, hence the late payment fees levied would be ₹500
₹1,500	₹1,200	100% of MPD, i.e. on ₹1,000 is ₹1,000. Since maximum fee is ₹950, the late payment fee levied would be ₹950

## 2. CREDIT LIMITS

1. The credit limit and cash withdrawal limit (Up to 30% of credit limit or as decided by HSBC from

time to time) are communicated to you in your monthly card statement. The available credit limit is provided as part of the monthly statement. HSBC reserves its right to reduce the credit limit without any prior notice or intimation. Usage of the card shall be deemed as acceptance of the credit limits granted from time to time.

2. Credit limit means the limit up to which the Card Member is authorized to spend on his Credit Card. This limit is specified in the mailer accompanying your HSBC Credit Card.
3. The credit limit approved on the account is shared between the primary Cardholder and the add-on Cardholders. The available credit limit on your credit card account is the applicable credit limit less the 'Total Amount Due'. The Cardholder should refer to the Bank to ascertain the available credit limit at any point in time. The available credit limit is also provided as part of the monthly statement. The Bank reserves its right to reduce the credit limit. Usage of the card shall be deemed as acceptance of the credit limits granted from time to time.
4. Cardholders are permitted to perform transactions above their sanctioned limit after they have given their requisite content on the HSBC India Mobile app. Customers should note that switching on the Overlimit does not solely guarantee that the transaction will be honored as the final decision will be governed by the bank's internal lending guidelines. In the absence of the consent, all Overlimit transactions will be declined due to insufficient credit limit. An Overlimit Charge as enumerated in the Tariff of Charges section of the Most Important terms and conditions shall be levied for such transactions which exceed your credit limit.
5. The Cardholder may apply for a review of his assigned credit limit at any time after six months of satisfactory credit card operations.

### **3. BILLING AND PAYMENTS**

Bank shall send statement by your preferred mode of delivering (Online/Physical) on your statement date. You can further view the same on internet banking if not already received by the statement date. Further customer can change the billing cycle by contacting the HSBC customer centre)

If the due date for payment of outstanding dues of your Card account falls on a Sunday/Public holiday(s), the same shall have to be paid/debited on the next working day. Due and applicable interest will be calculated inclusive of said Sunday/Public holiday(s) and shall be payable by the Cardholder to the Bank.

- a. Payments made to a Cardholder account will be settled in the order of the payment hierarchy given below:
  1. Cash transaction service charges\*
  2. Retail transaction service charges\*
  3. Annual fee
  4. Late payment fee
  5. Overlimit fee
  6. Instalment handling fee
  7. Instalment processing fee
  8. Return cheque charges
  9. Insurance premium
  10. Interest charges
    - a. Balance transfer interest , b. Cash transaction interest, c. Purchase transaction interest
  11. Principal amount
    - a. Balance transfer principal, b. Cash transaction principal, c. Purchase transaction principal

\*Service charges include the following:

- Cash service charges:
  - i. Cash advance fee, ii. Goods and Services Tax
- Retail service charges:

- i. Card replacement fee, ii. Statement reprint fee, iii. Balance transfer processing fee,
- iv. Standing Instruction (SI) failed fee, v. Standing Instruction (SI) fee, vi. PIN change fee

- a. When the credit card account has an outstanding balance, HSBC will send a monthly itemized statement of account at the mailing address indicating the payments credited and the transactions debited to the Cardholder's account, since the last statement. Non-receipt of statement would not affect the Cardholder's obligations and liabilities.
- b. Cardholders may choose to pay only the minimum payment due, as printed on the statement, and such payment should be sent within 3 days of payment due date, which is also printed on the statement. If payment is made by cheque, the funds must be realized in the card account within 3 days of the due date. The outstandings carried forward will attract a finance charge of 3.75% per month (45% per annum) or as decided by HSBC from time to time. Bank may change the classification logic basis the regulatory guideline from time to time.
- c. Cardholders can choose from following modes of payment to settle monthly dues. Cardholders should exercise due caution and refrain from making payments through modes other than the ones listed below.
  - Cheque/draft payment: The cheque/draft should be made payable to 'HSBC A/c No. XXXX XXXX XXXX XXXX' (mention Cardholders' 16-digit credit card number).

Cheque/draft payment can be submitted at:

- Drop-boxes at HSBC branches/ATMs in India (visit [www.hsbc.co.in](http://www.hsbc.co.in) for a complete list of branches and ATMs)
- Mail to The Hongkong and Shanghai Banking Corporation Limited, Clearing Department, M. G. Road, Fort, Mumbai - 400 001
- Cash payment: Cash payments can be made at any HSBC branch in India
- Standing instruction: If the Cardholder is an accountholder with HSBC, he/she can issue a standing instruction for transferring funds from the Cardholder's HSBC Account to the credit card account
- Internet Banking: Cardholder can pay bills online conveniently by logging onto HSBC Personal Internet Banking\*

\*Option available for HSBC accountholders only.

- ECS: Cardholders can make payment directly by authorising HSBC to debit a Cardholder's account with any bank. This facility is available only in Mumbai and Delhi
- ATM/PhoneBanking: Cardholder can access their account with HSBC through ATM/PhoneBanking facility for making payments against credit card outstandings

### **PayU Payment Service**

Pay HSBC Bank Credit Card bills online from any bank account through PayU Payment Service. Transfer money from your bank account to your HSBC Credit Card online using the PayU facility, a third party website with the URL <https://securepayments.payu.in/hsbccredit-card-payment>. Visit [www.hsbc.co.in](http://www.hsbc.co.in) for the terms and conditions of the payment service through PayU.

- d. Billing disputes resolution
  - The Cardholder is deemed to have received each statement of account for the preceding month, either on actual receipt of the statement of account or 10 days after the dispatch of the statement of account by HSBC, whichever is earlier (prescribed period). Upon receipt of each statement of account and in any event no more than 30 days from the period mentioned above, the Cardholder agrees to immediately notify HSBC in writing of any errors, omissions, irregularities, including any fraudulent or unauthorized transactions or any other objections the Cardholder has to that statement of account. If the Cardholder fails to notify HSBC within



30 days, the statement of account and all entries therein, will be conclusive evidence of the correctness of the contents and binding upon the Cardholder and/or any person claiming under or through such Cardholder without the requirement for any further proof and HSBC will be released from all liability for any transaction (including all charges, damages and losses of any kind whatsoever, taxes, levies, fines, fees or penalties suffered and/or incurred) occurring up to the date of the most recent statement of account except for transactions the Cardholder gave notice of in accordance with this section

- For reporting billing discrepancies, Cardholders can either call the Phone Banking (numbers are provided on the reverse of the monthly statement or at [www.hsbc.co.in](http://www.hsbc.co.in)) or write to HSBC Credit Card Division, Dispute Desk, P. O. Box 5080, Chennai - 600 028
- You may contact the Nodal Officer Team at the following contact number between 9:30 a. m. and 6:00 p. m., Monday to Friday. Ph.: +91 44 - 3911 1217
- Grievance Redressal Officer Handling Credit Card Complaints

**Mr. Sudeep Behari**

The Hongkong and Shanghai Banking Corporation Limited NESCO - IT Park Bldg. 3, 9th Floor, Nesco Complex, Western Express Highway, Goregaon (E), Mumbai - 400

Contact number: 040-61268015/080-71898015 (Monday to Friday between 9:30 a.m. and 6:00 p.m.)

E-mail ID: HYPERLINK 'mailto:complaints.india@hsbc.co.in' complaints.india@hsbc.co.in

- compensation framework for delay in redressal of grievance, please visit [https://www.hsbc.co.in/content/dam/hsbc/in/documents/compensation\\_policy.pdf](https://www.hsbc.co.in/content/dam/hsbc/in/documents/compensation_policy.pdf)
- To know more about the HSBC's grievance redressal mechanism, kindly visit our website at [www.hsbc.co.in/help/feedback-and-complaints/grievance-redressal-mechanism/non-demat-accounts/](http://www.hsbc.co.in/help/feedback-and-complaints/grievance-redressal-mechanism/non-demat-accounts/)
- Time-period for reversal of unsuccessful/failed transactions on Credit Card is 15 Days on POS/ online/contactless transaction and 5 days for failed ATM transaction on Credit card. The compensation payable for failure to meet the specified timeline in ₹100 per day of delay

#### **4. DEFAULT**

- In the event of default (if the minimum amount due is not paid by within 3 days of payment due date or breach of any clause of the Cardholder agreement), the Cardholder will be sent reminders from time to time for payment of any outstandings on credit card account, by post, fax, telephone, e-mail, SMS messaging and/or through third parties appointed for collection purposes to remind, follow-up and collect dues. Any third party so appointed, shall adhere to the Indian Bank's Association (IBA) code of conduct on debt collection.

**The Bank will send SMS at T-7 to T+4 days, in this regard T being payment date.**

**The Bank will provide seven days' notice period to such Cardholder about the intention to report him/her as defaulter to the Credit Information Company.**

- Recovery of dues in case of death of Cardholder:
  - i. The whole of the outstanding balance (including unbilled transactions) will become immediately due and payable to HSBC.
  - ii. HSBC will become entitled to recover the total outstandings from the estate of the Cardholder.
- As per Reserve Bank of India guidelines, we provide credit information relating to our Cardholders to Credit Information Bureau (India) Limited (CIBIL) on a monthly basis. The information provided reflects the status as at the previous month-end and includes

information regarding whether the credit card account is regular or delinquent. In the event a credit card account is delinquent as at the date of such reporting and the account is subsequently regularised, the status of the account will only be updated prospectively, at the time of the next monthly reporting. As per CIBIL, all changes in customer status are updated within a maximum of 30 days.

To avoid any adverse credit history with CIBIL, Cardholders should ensure that they make timely payment of the amount due on the card account.

SMA Subcategories	Basis for classification - Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and upto 90 days

**Example:** If due date of the Loan account is 31 March 2021, and complete dues are not received before the Bank runs the day-end process for this date, the date of overdue shall be recorded as 31 March 2021. If it continues to remain overdue, the Loan account shall get tagged as SMA-1 upon running day-end process on 30 April 2021 i.e. upon completion of 30 days of being continuously overdue.

Accordingly, the date of SMA-1 classification for the Loan account shall be 30 April 2021.

Similarly, if the Loan account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on 30 May 2021 and if it continues to remain overdue further, it shall get classified as NPA upon running dayend process on 29 June 2021.

Bank will report you as a defaulter to Credit Agencies if you miss payment for minimum amount by 3 days from the due date.

- **Data Submission to Credit Information Companies (CIC's)**

I. INTRODUCTION

Credit Information Bureau (India) Limited (CIBIL) was incorporated in 2000. CIBIL was promoted by the State Bank of India (SBI), Housing Development Finance Corporation Limited (HDFC) & Bradstreet Information Services India Private Limited (D&B) and Trans Union Internalnc. (Trans Union). The Consumer Bureau was launched on 05April2004, and the Commercial Bureau was launched on 08May2006.

In addition to CIBIL, HSBC has engaged with three other credit bureaus in India – Experian, Equifax and CRIF Highmark.

II. DATA SUBMISSION

As per the Credit Information Companies (Regulation) Act, 2005 (CICRA), data submission to the credit bureaus is a monthly activity. This activity is completed within 30 days for data as of the previous month.

Bureau reporting is done as per the TUDF guidelines in the prescribed Uniform Credit Reporting Format (UCRF).

III. FRAUD/ DISPUTE HANDLING

Cards Master Circular explicitly requires disputed cards to be reported to CIC's only after the dispute is settled.

To summarize; the process states as follows:

- i) Bank is required to process temporary credit within 10 working days from complaint received date for all eligible disputes (unsecured transactions without Additional Fact Authentication) reported as unauthorized.



- ii) For all transactions which have been reported as unauthorized, however occurred in secured environment (with AFA or Chip & PIN), bank doesn't have a chargeback right as per VISA/ Master Guidelines. For the above two scenarios, since Bureau reporting is done each month as of previous month end data, any dispute raised by customer in the existing month will not coincide with the reporting.
- iii) Treatment on dispute of charges is a part of the existing Cards MITC and Bureau reporting would be undertaken basis outcome of response to customer and amendments (if any) would be done on a post-facto basis.
- iv) Any future identification of fraud will be a part of amendments on a post facto basis.

## **5. TERMINATION**

- You may terminate this agreement at any time by written notice to HSBC accompanied by the return of the credit card and any additional credit cards cut into several pieces and full clearance of all the outstandings. Where this agreement relates to the use of an additional credit card, the usage of the additional card may be discontinued by written notice to HSBC by you. Please destroy the additional credit card by cutting it into several pieces through the magnetic stripe.
- HSBC may at its discretion recall the outstanding amount on your credit card(s)/add-on card(s) without assigning any reason thereof. In the event of HSBC recalling the entire outstanding amount, HSBC shall give you reasonable notice for paying the entire outstanding amount
- Notwithstanding anything to the contrary stated elsewhere in these terms and conditions, HSBC may in its discretion, without notice to you, cancel the limit granted on your credit card account or credit card/add-on card(s) without assigning any reason therefor. In the event HSBC cancels the limit granted on your credit card account or credit card/add-on card(s) in terms of this clause, HSBC shall intimate you on such cancellation.
- HSBC can suspend the facility on the Credit Card including its benefits, privileges and facilities at its sole discretion, if the Cardmember defaults on payment due or exceeds the credit limit extended. The Credit Card must not be used after the Agreement has ended or if the card account is suspended.
- With a view to ensure that the Credit Card is being used as per the regulatory guidelines, Terms and Conditions and applicable policies of the Bank, Bank shall have a right to run periodic checks on the Credit Card usage to identify whether there is excessive utilization of credit limit beyond the sanctioned limit in one statement cycle, unusual or excessive utilization at few select merchants, possible collusion with merchant and/or usage towards non-personal/ business related requirements, over-use/ misuse of features/ offers/ programs towards accumulation of undue reward points/ cash back / other benefits amongst others. Based on the usage patterns, if any of these is suspected by the Bank, Bank may take restrictive action on the Credit Card. Such action can be with immediate effect and may include but not be limited to withdrawal of features/ benefits as well as complete termination of the Credit Card. If any such action is taken by the Bank onus will be on customer to provide satisfactory proof of bona fide usage to reinstate the Credit Card and attached features/ benefits as may be deemed fit by the Bank. Bank's decision in this regard shall be final and binding on the customers.
- In such a situation, the Cardmember must (subject to any default or other notice required by law) immediately pay HSBC the total outstanding balance on the Account. This includes all amounts due to HSBC under the Agreement, including all transactions and other amounts not yet charged to the Account. The card will not be considered as closed until the Cardmember has paid all such due amounts.
- The whole of the outstanding balance on the credit card account, together with the amount of any outstanding credit card transactions effected but not yet charged to the credit card account, will become immediately due and payable in full to HSBC on suspension/termination of the agreement for whatever reasons or on the insolvency or death of the Cardholder. HSBC will become entitled to recover the outstanding dues together with all expenses, legal fees, finance

charges and interest from the estate of the Cardholder on his death, without prejudice to its rights to continue to charge the finance charges and other charges at prevailing rates till the dues are settled.

- Any intimation given by HSBC hereunder will be deemed to have been received by you within 7 days of posting to your address last notified in writing to HSBC.
- Closure of the credit card may entail withdrawal of all facilities provided through use of the credit card and/or the credit card number.
- Any request for closure of a credit card shall be honoured within seven working days by the credit card-issuer, subject to payment of all dues by the Cardholder. Subsequent to the closure of credit card, the Cardholder shall be immediately notified about the closure through e-mail, SMS, etc. Failure on the part of the card-issuers to complete the process of closure within seven working days shall result in a penalty of `500 per day of delay payable to the customer, till the closure of the account provided there is no outstanding in the account
- Procedure for surrender/closure of card by Cardholder: You can exercise any of the following options to initiate closure of your HSBC Credit Card:
  - i. Login to HSBC Internet Banking with your user ID and password and submit your request through secure message. - You can also call HSBC PhoneBanking and register a card closure request.
  - ii. Alternatively, can submit a written request at any HSBC branch.
  - iii. Please remember to cut your card into pieces across the Chip and magnetic stripe, post-submission of your closure request. For more details please visit FAQs for Credit Cards | Help and Support - HSBC IN.
  - iv. In case of no activity/transaction on the credit card and/or if the credit card account has remained in operational for a period of > 12 months or any such period as deemed fit by HSBC, HSBC may exercise its right to close the concerned inactive card(s), linked additional card(s) issued to family members and the dormant/inoperational credit card account by providing a 30 days' notice.

## **6. LOSS/THEFT/MISUSE OF THE CARD**

If the credit card is lost/stolen, the cardholder should report it to HSBC immediately in writing or by calling HSBC PhoneBanking Officers at phoneBanking number 1800 2673456 or 1800 121 2208 or available on <https://www.hsbc.co.in/help/contact/>. The Bank is merely acting as a facilitator in taking up the dispute through Visa to the concerning merchant. The Bank is thus not liable for the outcome of the investigation

- Post bank-induced or customer-induced termination of the credit card, all the accrued rewards and cashback on the credit card shall ipso facto stand immediately and automatically cancelled
- The Cardholder will not be held liable for any transaction made on the credit card after reporting the loss/theft/misuse to HSBC
- Although loss or theft may be reported as mentioned in (a) above, the cardholder must confirm to HSBC in writing. A copy of the acknowledged FIR must accompany the written confirmation
- Should the Cardholder subsequently recover the card, the recovered credit card must not be used. Please destroy the card by cutting it into several pieces through the magnetic stripe
- In case of loss/theft/ misuse of card, the Bank shall be guided by the policy on limited liability of customers available on website. The policy has been formulated basis the RBI circular on Customer Protection – Limiting Liability of Customers in Unauthorised Electronic Banking Transactions' as updated from time to time. (RBI Circular - ref. DBR.No. Leg.BC.78/09.07.005/2017-18 dated 6 July 2017
- In the event that you lose your credit card, please:

- Report the loss to HSBC PhoneBanking immediately to block the card or SMS 'BLOCK' to 575750
- Request replacement at HSBC PhoneBanking/Branch/Internet Banking
- File a police report for the lost/stolen HSBC Credit Card
- Please confirm the loss in writing to, The Manager, Credit Cards, Post Box Number 5080, Chennai - 600 028
- If you recover your HSBC Credit Card after you have reported its loss, please do not attempt to use it
- Instead, please destroy the HSBC Credit Card by cutting it into several pieces and report the same to HSBC. For more details please visit FAQs for Credit Cards | Help and Support - HSBC IN

In case of loss/theft/misuse of card, the Bank shall be guided by the policy on limited liability of customers available on website. The policy has been formulated basis the RBI circular on Customer Protection – Limiting Liability of Customers in Unauthorised Electronic Banking Transactions' as updated from time to time. (RBI Circular - ref. DBR.No. Leg.BC.78/09.07.005/ 2017-18 dated 6 July 2017)

## 7. DISCLOSURES

- The Cardholder acknowledges the right of HSBC to provide details of his/her account including those of any add-on Cardholder(s), to third party agencies for the purpose of availing of support services of any nature by HSBC, without any specific consent or authorisation from him/her or any add-on Cardholders.
- The Cardholder further acknowledges that HSBC is authorised to share information relating to Cardholder/add-on Cardholder(s), including information relating to any default committed by the Cardholder in discharge of his/her obligation, as HSBC may deem appropriate and necessary, with any existing or future credit bureaus/credit reference agencies as determined by HSBC from time to time. Accordingly the Cardholder gives consent and confirms having obtained consent from add-on Cardholder(s), to disclose information to such credit bureaus/credit reference agencies. Such entities may further make available processed information or data or products thereof to banks/ financial institutions and other credit grantors.
- HSBC may also provide information relating to credit history/repayment record of the Cardholder to any credit information company (specifically authorised by RBI), in terms of the Credit Information Companies (Regulation) Act, 2005.
- As per the RBI Master Direction DBR.AML.BC.No.81/14.01.001/2015-16, updated on 28 April 2023, in line with the requirements of Prevention of Money Laundering Rules, HSBC would like to inform that in case of any update in the documents submitted by the customer at the time of establishment of business relationship/account-based relationship and thereafter, as necessary, customers shall submit to the HSBC the update of such documents. This shall be done within 30 days of the update to the documents for the purpose of updating the records at HSBC's end.
- Bank from time to time utilize services of digital lending partners to increase the reach. Effective 27 November 2023 HSBC has tied up with BankBazaar (A&A Dukaan Financial Services Private PREM MITC 7/2024 Limited) as a digital lending service provider for sale of Credit Cards. Click here for more details about **BankBazaar & privacy policies** - <https://www.bankbazaar.com>.

## 8. GENERAL

The Bank and other members of the HSBC Group are required to and may take any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime ('Financial Crime Risk Management Activity') and act in accordance with the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to Financial Crime. The Bank may take, and may instruct (or be instructed by) any other member of the HSBC Group to take, any action which it or such other member, in its sole and

absolute discretion, considers appropriate to take in accordance with all such laws, regulations and requests.

Such action may include but is not limited to (a) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by you, or on your behalf, (b) investigating the source of or intended recipient of funds (c) combining Customer Information with other related information in the possession of the HSBC Group, and/or (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming your identity and status (e) share information on a confidential basis with such HSBC Group offices whether located in India or overseas in relation to prevention of Financial Crime.

Exceptionally, our Financial Crime Risk Management Activity may lead to us delaying, blocking or refusing the making or clearing of any payment, the processing of your instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, neither we nor any other member of HSBC Group shall be liable to you or any third party in respect of any loss (whether direct or consequential and including, without limitation, loss of profit or interest, however it arose) that was suffered or incurred by you or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

In certain circumstances, the action which the Bank may take may prevent or cause a delay in the processing of certain information.

Therefore, neither the Bank nor any member of the HSBC Group warrants that any information on the Bank's systems relating to any payment messages or other information and communications which are the subject of any action taken pursuant to this clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken.

For the purpose of the present clause:

'Compliance Obligations' means obligations of the HSBC Group to comply with: (a) laws or international guidance and internal policies or procedures, (b) any demand or request from authorities or reporting, disclosure or other obligations under laws, and (c) laws requiring us to verify the identity of our customers.

In pursuance of the above Right, bank will:

Treat customer's personal information as private and confidential (even when the customer is no longer banking with us), and, as a general rule, not disclose such information to any other individual/institutions including its subsidiaries/associates, tie-up institutions, etc. for any purpose unless: (a) The customer has authorized such disclosure explicitly in writing (b) Disclosure is compelled by law/regulation; (c) Bank has a duty to the public to disclose i.e. in public interest (d) Bank has to protect its interests through disclosure (e) It is for a regulatory mandated business purpose such as disclosure of default to credit information companies or debt collection agencies.

'Financial Crime' includes money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or any acts or attempts to circumvent or violate any laws relating to these matters'.

Issued by The Hongkong and Shanghai Banking Corporation Limited, India. Incorporated in Hong Kong SAR with limited liability.

## HSBC PhoneBanking numbers in India

- Toll Free numbers: 1800 569 1111 – domestic and +91 227 172 9001 - Overseas (Check)