

HSBC Flexi Account Terms and Conditions

General:

- The HSBC Personal Banking General Terms and Conditions (UAE) (“General Terms”) and any separate terms and conditions, application literature, rates, fees and charges (including but not limited to charges for overseas transactions, as set out in the HSBC Schedule of Services and Tariffs as amended from time to time and available on www.hsbc.ae), credit policies and limits, due diligence and eligibility criteria continue to apply to your HSBC Flexi Account unless otherwise specified.
- These terms and conditions (“HSBC Flexi Account Terms and Conditions”) apply to the HSBC Flexi Account and will apply in addition to the General Terms. In the event of any conflict, the terms contained in the HSBC Flexi Account Terms and Conditions will prevail.
- We reserve the right to refuse any application (without providing an explanation for such refusal) for the HSBC Flexi Account or any service relating to it.
- These Flexi Account 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 this Account Terms shall be subject to the exclusive jurisdiction of the non DIFC courts of Dubai, United Arab Emirates.
- Each of the terms and conditions set out in these Flexi Account Terms and Conditions needs to be met.
- These Flexi Account Terms and Conditions only apply in the UAE. We reserve the right at our discretion to alter or amend these Flexi Account Terms and Conditions at any time, and where possible, shall notify you 30 days prior to such changes taking effect. Our decisions on all matters relating to the Flexi Account shall be final and conclusive. The most up to date version will be available on www.hsbc.ae

What is the Flexi Account?

- Flexi Account is an interest bearing current Account which provides you the advantages of having access to your funds while earning interest at the same time

Who is eligible to apply for a Flexi Account?

- To be eligible you must be 18 years old or above
- You must be a resident of the UAE and must be employed in the UAE
- The Flexi Account remains subject to eligibility criteria and we have no obligation to approve your application.
- The Flexi Account is for retail banking customers only.
- Flexi Account is available to all customers whether new or existing.
- You must have met all our identification and verification requirements.
- You must provide a copy of your existing bank statement in UAE with another bank, showing your salary credit or provide a salary slip.

Does the Flexi Account offer a Debit Card and Cheque book Facility?

- Once a Flexi Account is opened for new customers, a Debit card is provided along with the account.
- You can not apply for a cheque book against the Flexi Account.
- For more information on Debit Cards and Cheque books please refer to the General Terms available on our website www.hsbc.ae

When will I get my Flexi Account statement?

- We will provide you with a statement for each statement cycle. We will either deliver a paper statement for your Account to the address we have on our records for you or your statement will be available to view within Personal Internet Banking at least every month. You are responsible for updating your contract details to ensure you receive statements from us
- A statement cycle period is defined as the period which starts from the date your statement is issued and continues until the next statement issuance date.

Can I apply for a Credit Card with the Flexi Account?

- Yes, you may apply for an HSBC Cashback Credit Card subject to the HSBC Visa Platinum Cashback Credit Terms and Conditions, eligibility criteria, policy and applicable fees and charges relating to the product.
- For more information on Credit Cards, please refer to the Credit Card Agreement Terms and the HSBC Visa Platinum Cashback Credit Card Terms and Conditions available on our website www.hsbc.ae

Can I apply for any other products or upgrade to Premier or Advance Propositions?

- Yes. We offer various products and services which you can apply for and will be subject to meeting the eligibility criteria of each product/service and providing the required documentation. Please refer to www.hsbc.ae for additional information.

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Are there any Deposit or Withdrawal limits or restrictions?

- There aren't any deposit or withdrawal restrictions on the Flexi account

Is Flexi Account available in Different Currencies?

- The Flexi account is only offered in AED Dirham currency. If you would like to open an account in any other currency then an additional Current or Savings Account can be opened in the preferred currency subject to meeting the account opening requirements

Does the Flexi Account provide Credit Interest Rates?

- Yes. The interest rate is determined by us and can be found on our website.
- If we stop paying any interest, decrease the interest rate or increase the balance caps, we will tell you 30 days in advance. Where we increase our interest rate, we will notify you as soon as possible once the change has taken effect. We will communicate with you using methods we think are appropriate, which might include an online notification via our Website, messages through Personal Internet Banking, emails or SMS alerts which will specify the new applicable rate along with the effective date interest on the full amount

How is the interest calculated? And when is it credited into my account?

- Interest will be calculated at the end of each month based on the monthly minimum balance. Effective 1st September 2019, interest will be calculated based on the daily end of day balances in the account.

Can I access my Flexi Account through Personal Internet Banking / mobile banking?

- You can register to use Personal Internet Banking by visiting our website www.hsbc.ae. Once registered, you can access Personal Internet Banking via our Mobile Banking app. There are separate terms and conditions for using Personal Internet Banking (including terms and conditions relating to Mobile Banking), which can be found on our website and when you log in to use Personal Internet Banking.

What are the minimum balance requirements?

- We currently do not require any minimum balance requirement for the Flexi Account and therefore there is no charge for not meeting the minimum balance requirement.

Can I apply for any other products?

- Yes. If you apply for any other HSBC products, you will be subject to separate eligibility requirements, policies, pricing and documentation requirements. Approval for a Flexi Account does not guarantee an approval for any other HSBC product or service.

How can I close my Flexi Account?

- You can close your Flexi Account at any time by visiting one of our branches and filling in an account closure form. If you want to close your Account, you will need to give consideration to how you will pay off any liabilities in relation to such products which you could have obtained subsequent to the Flexi Account. Fees and charges relating to Account and/or product closure may apply. Please see our Schedule of Services and Tariffs on our Website for further details. Once your account is closed, you will no longer have access to Personal Internet Banking or be able to download your Flexi Account statements.
- You agree we may close your Account immediately and without giving notice for reasons where you maintain a zero balance in your Flexi Account for 180 consecutive days or more. Further details on when we may close your Flexi Account can be found in the General Terms.

What else do I need to know?

- You are eligible for only one Flexi Account. You have the option to open one sole or joint account, however you cannot open both accounts with us.
- You are not permitted to transfer your salary to the Flexi Account.
- You agree that your continued usage of the HSBC Flexi Account constitutes your acceptance of the HSBC Personal Banking General Terms and Conditions (UAE), and the HSBC Flexi Account Terms and Conditions (as changed or varied from time to time) and any other applicable terms and conditions.