1. General Information
The Terms and Conditions mentioned herein forms part of the agreement between the Customer and Hongkong and Shanghai Banking Corporation Limited (HSBC) in Bangladesh. Signature by the Customer on the Bank’s “Personal Account Opening Form” shall constitute acceptance of the Terms and Conditions herein, and as amended from time to time. These Personal Account Terms and Conditions are applicable to all HSBC Account(s), products and services held or to be held in the future by the Customer.

In addition to the Terms and Conditions mentioned herein, the agreement also consists of Account specific terms and conditions, product or facility specific terms and conditions, the Bank’s published Fees and Charges, and any application form that the Customer fills in for application of any Account or banking service. The additional terms and conditions shall be applicable on the Customer as per the products and services of the Bank that the Customer avails. If Customer accepts any additional terms and conditions specific to any products or service that the Bank provides to the Customer after acceptance of these Personal Account Terms and Conditions, the additional terms and conditions shall also apply in addition to this Personal Account Terms and Conditions.

Customer should retain a copy of the Personal Account Terms and Conditions for future reference. For any clarification that the Customer might require on the mentioned Personal Account Terms and Conditions, staff of HSBC at any HSBC Branch in Bangladesh and HSBC Bangladesh Call Centre shall be glad to assist.

Copy of this Personal Account Terms and Conditions is available at www.hsbc.com.bd. Copies of “Retail Banking and Wealth Management Fees and Charges” and “HSBC Select Fees and Charges” are also available on the mentioned website. A Customer is responsible for keeping himself/herself updated on the latest Personal Account Terms and Conditions, Retail Banking and Wealth Management Fees and Charges, HSBC Select Fees and Charges, and product specific terms and conditions and fees and charges of the Bank by referring to the mentioned website. Customer shall be bound by all terms and conditions and fees and charges mentioned therein.

2. Definitions
i. HSBC means The Hongkong and Shanghai Banking Corporation Limited.
ii. Bank means HSBC Bangladesh.
iii. Customer means any applicant (either single or joint) for any Account, product or service of HSBC and any existing Accountholder (either single or joint).
iv. Account means any bank account opened or to be opened with HSBC.
v. Accountholder means a Customer with one or more Account(s) held with the Bank.
vi. Service means any or all of the services made available by the Bank to the Customer at any time, and any changes made from time to time, including without limitation HSBC bank Accounts, credited facilities, alternate or electronic banking services and Account services.
vii. Branch means any branch of The Hongkong and Shanghai Banking Corporation Limited in Bangladesh.
viii. ATM means Automated Teller Machines, which may be operated by HSBC Bangladesh, other HSBC entities or other banks in Bangladesh or abroad.
ix. ATM Card means any card issued to the Cardholder by the Bank which may be used to effect banking transactions by electronic means i.e. Automated Teller Machines
x. PIN means Personal Identification Number (either issued by the Bank or chosen by the Customer through the Bank’s authorised channels/procedures) including but not limited to ATM PIN and Phonebanking PIN.
xii. Cardholder means a Customer who is availing any of the ATM/Debit/Credit card services offered by the Bank.
xiii. PIB means Personal Internet Banking services.

3. Opening an Account
i. HSBC Bangladesh at its sole direction may provide or continue any service and open and maintain any type or nature of Account with a distinct number given by the Bank, whether held singly or jointly, in any currency, on the application of a person, company, partnership, society, unincorporated association or other enterprise, in the form(s) and on terms & conditions as may be prescribed by the Bank from time to time.
ii. Nothing contained in these Terms and Conditions makes it obligatory for the Bank to offer any or all of the Accounts or services to all Customers and it shall be the sole discretion of the Bank whether or not to offer, maintain or provide any Account or service to a particular applicant, Customer or group of Customers at any time.
iii. Customers must provide legitimate and valid documents and information to the Bank during opening Accounts and keep it up-to-date with the Bank after opening the Accounts.

4. Nomination
i. Customers who maintain Accounts with the Bank in their individual capacity must nominate, and in the case of Joint Accounts, all jointly must nominate, person(s) to whom in the event of the death of the sole Accountholder, or the death of all Joint Accountholders, the balance of the Account may be paid, in a form, contents and on terms and conditions as required and/or acceptable to the Bank from time to time.
ii. In the event of any dispute, including but not limited to the unavailability or other issue in connection with a nomination for or payment from any Account with the Bank in the event of the demise of the Accountholder(s), the Bank may make payment on an appropriate judicial order or succession certificate issued by a court in Bangladesh or upon other terms and conditions as the Bank as requires and/or is acceptable to the Bank.

5. Delegation
The Bank may permit a Customer to authorise or delegate authority to operate, instruct or otherwise deal or transact with an Account maintained with the Bank or to avail services from the Bank, on behalf of and in the name of the Customer to a person or person(s) by a power of attorney, delegation of authority or other instrument, in a form, contents and on terms and conditions as required and/or acceptable to the Bank from time to time. The Bank is authorised and may rely on any instruction which purports to have been completed in accordance with the relevant signing authority, even if it appears to benefit a signatory to the instruction. A signing authority and any changes thereto shall not continue to be in force on the revocation thereof, or the death, dissolution, bankruptcy, incapacity, liquidation or winding up of a Customer. A signing authority and any changes thereto shall not determine the succession, inheritance or right to the balances of the Account.
6. Minor’s Account
i. An Account may be opened by the Bank at its sole discretion in the name of a minor on the application of his/her natural guardian or by a guardian appointed by a court of competent jurisdiction, on terms and conditions required by the Bank from time to time.
ii. Upon the minor attaining majority, the right of the guardian to operate the Account shall cease and any balance in the Account will be held for benefit of and paid to the hitherto minor only.

7. Joint Accounts
If the Account is opened in the names of two or more persons, each of the persons shall be deemed to be an Accountholder of that Account for all purposes. In case of a dispute or disagreement between joint Accountholders, the Bank shall be entitled, in its sole discretion, to suspend operations in any or all of the Joint Accounts until instructions are provided by all joint Accountholders in writing to the satisfaction of the Bank. The Customer(s) shall keep the Bank indemnified for all consequences resulting or arising from suspension of operations in any or all of the Joint Accounts.

For a Joint Account:
   i. Each Accountholder’s liabilities and obligations are joint and several, and notice to one Customer shall be taken as notice to all.
   ii. A Customer shall remain bound by these Personal Account Terms and Conditions even if the other Customer(s) is/are in fact not bound.
   iii. The Bank has the right to deal with each Customer separately on any matter including discharging any liabilities to any extent without affecting the liabilities of the other Customer(s).
   iv. All Customers are jointly and severally liable for the use of any PIN even if it was applied for by only one of the Customers.
   v. No Phonebanking, Personal Internet Banking Services (PIB), and ATM Cards shall be available in relation to Joint Account where more than a single signatory is required.
   vi. In case of death of one of the Accountholders, the Bank shall hold the credit balances, after deduction of the amounts owing to the Bank, in the Account to the sole order of the survivor(s) upon payment to the survivor(s) the Account shall be closed and the Bank shall thereafter be released from any further obligations, and shall have the right to refuse payment of any cheque drawn on the Account and subsequently presented. The survivor(s) shall be held responsible for any and shall keep the Bank indemnified for all consequences resulting or arising from closure of an Account; and
   vii. if any Customer withdraws his/her mandate for the other Customer(s) to operate the Joint Account, the Bank shall not be liable for any loss suffered by the Customer(s) due to putting a hold on the Joint Account pending receipt of joint written instructions from all the holders of the Joint Account. The Customer(s) shall keep the Bank indemnified for all consequences resulting or arising from putting a hold in any or all of the Joint Accounts.

8. Suspension/closure of Account
i. The Bank reserves the right at any time in its sole discretion without assigning any reason or providing notification to discontinue relations with any Customer with immediate effect, including but not limited to closing Accounts, discontinuing wholly or partly banking and other services and facilities with a Customer.
ii. The Bank reserves the right to put a hold (restricting debit and/or credit transactions) on any account if required under laws, regulations or statutory orders, or as may be required by regulators or any applicable statutory authorities. The Bank reserves the right in its sole discretion to put a hold (restricting debit and/or credit transactions) on any account, with or without notice to the customers, if it is required for the provisions of services or to comply with internal policies.
iii. Upon closure or discontinuation, the Bank shall thereafter be released from any further obligations, and shall have the right to refuse payment of any cheque drawn by the Customer and subsequently presented. The Customer shall be held responsible for any and shall keep the Bank indemnified for all consequences resulting or arising from closure of an Account.
iv. Upon closure of an Account, the Customer shall forthwith return for cancellation or destroy all deposit advices, unused cheques, ATM cards and all other items or documents which have been provided by the Bank in respect of or by reason of the Customer maintaining the Account, services or facilities.
   v. The Customer must pay to the Bank the full outstanding amount of any loan/finances including but not limited to the outstanding amount of any overdraft under any facility granted by the Bank, accrued interest, overdue payments, penal charges, applicable fees and charges of the Bank, etc. Notwithstanding such termination or closure, the Customer shall remain liable for all amounts owing (whether actually or contingently) in respect of any outstanding facilities together with all related charges thereunder.
   vi. In the event of death of a Customer, the Account(s) shall be marked as “Deceased Account”. Any mandate for Account operations shall be automatically revoked and the Account balance will be blocked. The Bank shall have the right to refuse payment of any cheque drawn on the Account.
   vii. The Account balance and any interest thereof of the “Deceased Account” shall be payable to the nominee(s) assigned by the Customer after deduction of applicable banking fees & charges and government duties & taxes upon presenting positive identification documents.
   viii. In the event that no nominee has been assigned or in the event of death of the nominee(s), the Account balance and any interest thereof of the “Deceased Account” shall be payable to the legal heir after deduction of applicable banking fees & charges and government duties & taxes upon presenting positive identification documents & succession certificate issued by a court of Bangladesh.
   ix. The Bank shall close the Account of a Customer and shall not pay against any cheques, bills or any financial products if the Customer is adjudicated by the court as bankrupt or in case of a corporate Customer, its business has been wound up. The Bank shall transfer the credit balance, if any, to his/her assignee, receiver, liquidator or as directed by any court of law (as the case may be).

9. Cheque Books
i. An application for a chequebook on a Savings / Current Account must be made on the Bank’s requisition slip, duly signed by the Accountholder(s).
ii. The Bank reserves the right to refuse issuance of chequebooks on Accounts which are not maintained satisfactorily and also when an excessive number of cheques from the previous chequebook remain unused.
   iii. The Customer undertakes to be bound by the Terms and Conditions printed on the inside front cover of the cheque book, in addition to this Personal Account Terms and Conditions.
   iv. Cheque serial numbers, Account number and name of Accountholder printed in the cheque book as well as number of cheque leaves should be verified before use. Cheque books should be kept preferably under lock and key, and Customer must immediately report to Bank of any loss of signed/blank cheque(s) to stop payment. The Bank shall not be liable, and shall be held fully indemnified by the Customer, for any consequences that may arise for payment made against lost signed/blank cheque(s) which was not duly and immediately reported to the Bank for stop payment. A charge as per Bank’s tariff will be recovered for recording stop payments.
   v. All alterations on a cheque should be authenticated by the drawer’s full signature; otherwise payments of the cheques may be refused. The cheque will be returned unpaid if the drawer’s signature differs from that on Bank’s record.
   vi. Any cheque drawn by the drawer shall be presented within reasonable time before the drawee bank and the related provisions of the Negotiable Instruments Act, 1881, as amended from time to time, in respect of cheque presentment and payments must be complied with.
   vii. Cheques should be written clearly and Accountholders should exercise care when drawing cheques and should not draw cheques by any means which may enable a cheque to be altered in a manner which is not readily detectable.
   viii. Bank will not accept ‘undated’ or ‘post-dated’ cheques for payments
   ix. When new chequebooks are delivered to the Customer by post, it will be according to the address record kept by the Bank. The Bank assumes no responsibility and/or liability for any delay or loss caused by any mode of forwarding.
9.1 Stop Payment Orders
The Customer may only countermand payment of a cheque by giving written instructions to the Bank to that effect, including complete and accurate details of the number of the cheque, the name of the payee, the Account, the date on which and the amount for which the cheque has been drawn. The Bank will only comply with such instructions if all details accord strictly with those of the relevant cheque and the cheque has not been presented, and remains unpaid, when such instructions are received by the Bank. However, if, in its discretion, the Bank accepts such an instruction notwithstanding that not all of the requested details are provided, the Bank will not be liable for any losses that the Accountholder may incur as a consequence.

10. Deposits
i. The Customer acknowledges that all cash deposits (other than through the automated cash deposit facilities) must be handed directly to the Bank’s teller. The Customer agrees not to leave cash unattended until the Bank’s teller has physically accepted it. The Bank shall not be liable for any loss suffered by the Customer as a result of the Customer’s failing to comply with the provisions of this clause.

   ii. The Customer agrees to follow the prescribed procedures correctly when using the automated cash deposit facilities provided by the Bank for cheque and cash deposits. The correct using of the automated cash deposit facilities is the responsibility of the Customer, and the Bank shall have no liability for consequences arising out of the incorrect use of the automated cash deposit facilities.

   iii. The Customer agrees that all Account payee cheques should be crossed by drawing 2(two) parallel diagonal lines across the top left hand corner of the cheque before depositing and the Bank shall not be liable for any loss suffered by the Customer as a result of the Customer failing to do so.

   iv. Every deposit made by whatever means, shall be taken to have been made only when verified by 2(two) members of the Bank’s staff, duly cleared and entered into the Bank’s records.

   v. The Customer acknowledges that the deposited amount on the video screen of the automated cash deposit facilities (ATM or Easy-pay machine) or advice slip may be pending verification and/or clearance and cannot be taken as a conclusive statement of the Account balance.

11. Withdrawals
i. The Customer shall ensure that there are sufficient funds (or pre-arranged credit facilities ) in the Customer’s Account to honour cheques presented on or debits made to the Account or for carrying out the instructions relating to the Account. The Bank shall not be liable for any consequences for Customer’s failure to comply with this provision.

   ii. Cash withdrawals should be made through printed cheques or through ATM card supplied by the Bank.

   iii. The Account should not be overdrawn nor should cheques be drawn against funds in course of realisation unless, special arrangements have been made with the Bank. The Bank will not honour any cheques drawn by the Accountholders if in doing so the Account would become overdrawn and in this circumstance the Bank reserves the right to debit the Account with the charge for each returned cheque as per Bank’s prevailing tariff.

   iv. For making cash withdrawals the Customer agrees to verify and count all cash received from the Teller before leaving the counter as the Bank will not be responsible and shall have no liability for any discrepancies once the cash has been handed over to the Customer;

   v. All deposits or transfers to a Customer’s Account effected by cheque or other instrument or means which are subject to clearance or confirmation are conditional upon final payments in cleared funds being received by the Bank, and the Customer may not withdraw the amount proposed to be credited until final payment has been received by the Bank. If such final payment is not received by the Bank, for any reason whatsoever, any conditional credit made to the Customer’s Account pending final payment may be reversed, and the Customer obliged to pay to the Bank immediately the amount of any drawings made against any conditional credit and shall indemnify the Bank in respect of actual cost, loss and liabilities incurred by the Bank as a result thereof. The Bank is not liable, and the Customer shall keep the Bank indemnified thereof, for any delay, actual cost, loss or liability resulting from any countermand, loss, dishonour defect or irregularity in any instrument lodged with the Bank for honour, presentment, protest or collection.

   vi. When a clearing cheque valued above a certain threshold amount (as defined by the Regulators, Bangladesh Bank) is placed, the Bank will make reasonable attempts to make contacts over telephone with the issuing Customer and thereafter, upon receipt of verbal and/or written confirmation on the cheque so issued, the Bank shall execute the transaction. When placing such high value payment instructions, the Customer will be required to provide prior written intimation to the Bank or remain accessible through telephone number(s) that have been provided to the Bank. Also, responsibility will lie with the Customer to provide correct information regarding issued cheque(s) to the Bank. However, in cases where a Customer is not reachable through telephone number(s) provided to the Bank, the Bank shall reserve the right to reject the Cheque. In this regard, responsibility will remain with the Customer to keep his/her contact information with the Bank updated at all times.

   vii. The Customer shall give the Bank seven days prior notice in writing for withdrawal of funds from ‘Special Notice Deposit’ Account.

   viii. Pre-mature withdrawals of Term Investments, Deposit Savings Schemes etc. are subject to the Bank’s and Government’s respective regulations. Customers should be familiar with these regulations during they avail any of such products or services from the Bank. Also Customers should keep themselves updated with any change in Bank regulations (product Terms and Conditions) as they will be updated on the public website of HSBC Bangladesh from time to time. Bank will be not liable for any loss for such pre-mature withdrawals.

12. Remittances
The Customer accepts that all remittances (inward and outward) through HSBC Bangladesh are subject to Foreign Exchange Regulations, as amended from time to time.

12.1 Inward Remittances
The Bank reserves the right to:

   i. stop any inward remittance in favour of the Customer if the originator’s information received by the Bank is incomplete, or if necessary supporting documents are not received from the Customer, and the Bank shall not be liable to the Customer for any consequences arising out of or in connection with the delay or rejection of the inward remittance; and

   ii. reverse any payments received from a resident or external Account for credit to the Customer’s Account with the Bank if the remittance is from a non-permitted source under Foreign Exchange Control regulations.

12.2 Outward Remittances
The Customer agrees that the Bank shall not be liable to the Customer:

   i. for any loss or delay which may take place in the transfer, transmission and/or application of funds; or

   ii. in the case of telegraphic transfers (as instructed by the Customer or deemed necessary by the Bank), for any error, omission or mutilation which may take place in the transmission of the message (literally or in cipher) or for its misinterpretation by the receiving party when received; and the Customer agrees to indemnify the Bank against any actions, legal proceedings, claims and/or demands that may arise in connection with such loss, delay, error, omission, mutilation and/or misinterpretation.
13. Account Statements

i. The Bank will either provide paper statements or e-statements. E-statements will be available to be viewed electronically within PIB, if the Accountholder is registered for PIB.

ii. Paper Account Statements (printed) are issued semi-annually in case of current and Savings Accounts and are mailed to the address in record kept by the Bank. If statements are requested in frequencies higher than the above mentioned frequency or if duplicate statements are required, charges will be levied as per prevailing tariff.

iii. The Customer agrees and undertakes to promptly examine each Account Statement and check all entries and transaction therein. The Customer must notify the Bank in writing of any discrepancy, omission, or dispute in whatever form or manner and at any time, without prejudice to the Bank's right to collect the amount of any transaction, the Customer is not entitled to.

iv. The Customer shall at all times remain liable for any transactions made by use of the Card/Phonebanking/PIB service and shall indemnify the Bank for all act/omission/mistake by the Customer. The Bank shall debit the relevant HSBC Account with the amount of any withdrawal/transfer affected by use of the Card/Phonebanking/PIB service. The Bank shall not be liable for acting in good faith on any telephone/internet instructions even where they are given by unauthorised individuals and the Bank shall be under no duty to verify the identity of anyone giving instructions purportedly on behalf of the Customer.

v. The Card and PIN are issued to the Customer entirely at the Customer's risk, and the Bank shall bear no liability whatsoever for any loss/damage arising from the issue to the Customer of the Card or Phonebanking or PIB service and respective PIN or Personal Banking Number (PBN) or password however caused.

vi. The Customer shall at all times remain liable for any transactions made by use of the Card/Phonebanking/PIB service and shall indemnify the Bank for all loss/damage, however caused, by any unauthorised use of the Card/PIN/password/PBN.

vii. The Bank's record of transactions processed by the use of the Card/Phonebanking/PIB service shall be conclusive and binding for all purposes and shall be accepted as documentary evidence.

viii. No Phonebanking, PIB services, ATM Card shall be available in relation to any Account where more than a single signatory is required.

ix. No ATM services shall be permitted withdrawals by ATM, telephone or internet instructions for transfers and third party payments up to a daily limit as determined from time to time by the Bank at its discretion.

x. The Customer agrees and undertakes to promptly examine each Account Statement and check all entries and transaction therein. The Customer must notify the Bank in writing of any discrepancy, omission, or dispute in whatever form or manner and at any time, without prejudice to the Bank's right to collect the amount of any transaction, the Customer is not entitled to.

xi. The Customer is not entitled to is credited to the Customer's Account due to a system error or any kind of act/omission/mistake by the Customer, the Bank hereby authorises the Bank to debit such amount without notice from the Customer's Account. The Bank shall reserve the right to demand refund, reverse an entry, or debit any Account held by the Customer with the Bank for any credited amount to which the Customer is not entitled to.

xii. The Cardholder must surrender the ATM Card upon closure of Account

xiii. The Cardholder will be responsible for all transactions effected by the use of the ATM card, whether authorised by the Cardholder or not. The Bank shall have no liability for unauthorised transactions.

xiv. The Cardholder's Account will be debited with the amount of any withdrawal, transfer and/or other transactions effected by use of the ATM card. The Cardholder will maintain sufficient funds in the Cardholder's Account to meet any such transactions.

xv. The Personal Identification Number (PIN) issued to the Cardholder for use with the ATM card and any number(s) substituted by the Cardholder for that purpose are strictly confidential. PIN should not be disclosed to any third party under any circumstances or by any means whether voluntarily or otherwise. The Cardholder should not keep any written record of any PIN in any place or manner which may enable a third party to use the ATM card.

xvi. The ATM card is subject to fees and charges. Customer shall refer to the “Retail Banking and Wealth Management Fees and Charges” and “HSBC Select Fees and Charges” for information on the Bank’s fees and charges related to the use of ATM Card.

14. Electronic Banking Services

The Bank may at its discretion provide one or more electronic banking services to the Customers subject to the following terms and conditions. Electronic banking services shall mean Bank ATM Card (the "Card"), Phonebanking, Internet Banking etc.

i. The ATM card is, and will be at all times, the property of the Bank. The Bank reserves the right to withdraw, at its discretion, the ATM card and/or any of the services thereby offered at any time without prior notice, and if this happens, the Card might be retained by the ATM. The ATM Card shall only be used by the Cardholder and is not transferable and cannot be pledged or charged as a security in any manner whatsoever.

ii. The Cardholder must surrender the ATM Card upon closure of Account

iii. The Cardholder will maintain sufficient funds in the Cardholder's Account to meet any such transactions.

iv. The Personal Identification Number (PIN) issued to the Cardholder for use with the ATM card and any number(s) substituted by the Cardholder for that purpose are strictly confidential. PIN should not be disclosed to any third party under any circumstances or by any means whether voluntarily or otherwise. The Cardholder should not keep any written record of any PIN in any place or manner which may enable a third party to use the ATM card.

v. The Bank's record of transactions processed by the use of the Card/Phonebanking/PIB service shall be conclusive and binding for all purposes and shall be accepted as documentary evidence.

vi. No ATM services shall be permitted withdrawals by ATM, telephone or internet instructions for transfers and third party payments up to a daily limit as determined from time to time by the Bank at its discretion.

vii. No Phonebanking, PIB services, ATM Card shall be available in relation to any Account where more than a single signatory is required.

viii. The Bank assumes no responsibility and/or liability for inappropriate usages of Customers ATM Card/ Phonebanking/ HSBCnet/Credit Card, etc.

14.1 ATM services

i. The ATM card is, and will be at all times, the property of the Bank. The Bank reserves the right to withdraw, at its discretion, the ATM card and/or any of the services thereby offered at any time without prior notice, and if this happens, the Card might be retained by the ATM. The ATM Card shall only be used by the Cardholder and is not transferable and cannot be pledged or charged as a security in any manner whatsoever.

ii. The Cardholder must surrender the ATM Card upon closure of Account

iii. The Cardholder will maintain sufficient funds in the Cardholder's Account to meet any such transactions.

iv. The Personal Identification Number (PIN) issued to the Cardholder for use with the ATM card and any number(s) substituted by the Cardholder for that purpose are strictly confidential. PIN should not be disclosed to any third party under any circumstances or by any means whether voluntarily or otherwise. The Cardholder should not keep any written record of any PIN in any place or manner which may enable a third party to use the ATM card.

v. The Bank's record of transactions processed by the use of the Card/Phonebanking/PIB service shall be conclusive and binding for all purposes and shall be accepted as documentary evidence.

vi. No ATM services shall be permitted withdrawals by ATM, telephone or internet instructions for transfers and third party payments up to a daily limit as determined from time to time by the Bank at its discretion.

vii. No Phonebanking, PIB services, ATM Card shall be available in relation to any Account where more than a single signatory is required.

viii. The Bank assumes no responsibility and/or liability for inappropriate usages of Customers ATM Card/ Phonebanking/ HSBCnet/Credit Card, etc.
xiv. HSBC undertakes no responsibility or liability for any ATM card retained in non-HSBC ATM. The return of the retained card will be as per the policy and the documentation requirement of the Bank owning the ATM and HSBC Bangladesh does not guarantee the return of the card whatsoever. However, upon receiving a request from the Customer HSBC Bangladesh will immediately initiate its process to issue a new ATM card. Please note for receiving a new ATM card at free of cost, a Cardholder must show a valid proof of card retention in the ATM machine i.e. ATM slip.

xv. The Bank shall cancel any Card linked to dormant and unclaimed Accounts. Issuance fee for new Card and new ATM will apply if Customer later requests for a Card and such fee will be debited to the Customer’s Account.

xvi. The Bank will not be liable for any failure to provide any service or to perform any obligation hereunder involving the ATM card where such failure is attributable to the malfunction or the failure of the ATM card and/or ATM machine or to any dispute which the Bank may have with the Cardholder. The Bank will not be liable for any loss or damage whatsoever arising from or related to use of the ATM card or the ATM machine.

xvii. The Cardholder's Account will be debited with such charges as the Bank may from time to time consider reasonable in respect of the ATM card. Customer should refer to the "Retail Banking and Wealth Management Fees and Charges" brochure and "HSBC Select Fees and Charges" brochure for the applicable charges in respect of the ATM card.

xviii. In the event that a Customer's Account has been debited but the cash has not been dispensed at any of the HSBC ATM, the cash would be returned to Customer's Account. However, in the event that a Customer's Account has been debited but the cash has not been dispensed at any ATM owned by any other bank or organisation that is not HSBC, the timeline for cash reimbursement would be as per the policy of the concerned bank or organisation and the policy of VISA.

xix. The local Plus card issued against local currency Accounts is only applicable for eligible ATMs in the VISA network. The Plus card only provides cash withdrawal and balance enquiry from the ATMs in VISA network. All other ATM services in addition to cash withdrawal and balance enquiry are only available at HSBC ATMs in Bangladesh. Please note that the Plus ATM card is not a debit/credit card.

xx. Deposits will be credited to Customer’s Account after verification by the Bank. Cheques deposited, although credited to Customer’s Account, are accepted for collection only. The proceeds will not be made available until the cheques have cleared/Proceeds paid to the Bank by the paying Bank and credited to the relevant Customer’s Account. No cash in any foreign currency can be deposited. For any cash/cheques deposits, Bank's confirmation of the amount will be final and that amount will be credited to Customer’s Account. No complaints in this regard will be accepted.

xxi. The Cardholder will be held solely responsible for not advising the Bank of his/her change in mailing address and thereof liable for any wrongly delivered ATM Card or PIN.

xxii. The Bank reserves the right to ask for clarification, verification and/or supporting documentation relating to any transaction effected by use of the ATM Card.

xxiii. The Bank reserves the right to cancel or refuse to reissue, renew or replace the ATM Card without giving any reasons therefore and without any prior notice to the Cardholder.

xxiv. Any notice hereunder sent by post/courier will be deemed to have been received by the Cardholder within 7 (seven) days of posting to the address last notified in writing to the Bank by the Cardholder. Publication of change by such means as the Bank may consider appropriate will constitute effective notice to the Cardholder thereof.

xxv. The Bank reserves the right to add, to delete and/or change any of these Terms and Conditions. Use of the ATM card after the date upon which any change to these Terms and Conditions is to have effect will constitute acceptance without reservation by the Cardholder of such change.

xxvi. The Bank's record or transactions processed by the use of the ATM card shall be conclusive and binding for all purposes.

14.2 Personal Internet Banking (PIB)

The PIB Terms and Conditions are available in the PIB section of HSBC Bangladesh’s public website, www.hsbc.com.bd. Customer must read these Terms and Conditions carefully before using the services of PIB. By registering to use the PIB services and by accepting the PIB Terms and Conditions during the PIB registration process, the Customer shall be deemed to have accepted and be bound by all the Terms and Conditions mentioned therein.

i. BEFTN: Customer must read the BEFTN agreement carefully and agree with the Terms and Conditions specified in BEFTN Agreement before making any BEFTN transaction through HSBC Personal Internet Banking. To agree with the BEFTN agreement Customers must send message using “Contact Centre” > “Send Message” option from the left-hand menu of their Personal Internet Banking Profile declaring: “I have read and understood the BEFTN agreement and have agreed with all the Terms & Conditions specified in BEFTN Agreement.” Customer can view the Terms & Conditions of the BEFTN agreement by clicking the BEFTN agreement link available at the top of the “Local Beneficiary Transfer (BEFTN)” page inside HSBC Personal Internet Banking. To make a BEFTN transaction through HSBC Personal Internet Banking the Customer has to choose the Local Beneficiary Option from the “Transfer” drop down list.

Usage of PIB services is subject to fees and charges that are outlined in “Internet Banking Service Charges”, copy of which is available in www.hsbc.com.bd. Customer must read this carefully before using the services of PIB.

14.3 Phonebanking

The following terms and conditions will govern the Phonebanking service of the Bank:

i. The Phonebanking service provided by the Bank covers:
   a. Transfer of funds between any of the Accounts of the Accountholder.
   b. Transfer of funds from any Account of the Accountholder, within predefined and agreed transfer limits, to any Account designated in writing by the Accountholder for the purpose of receiving funds under the Phonebanking service (a “Dedicated Transferee Account”).
   c. Enquiry on Account balances, last transaction (in relation to the Accountholder's Accounts), exchange rates, etc.
   d. Request for statement (for selective Accounts), cheque book and stop cheque in relation to the Accountholder’s Account; and,
   e. Such other types of banking or investment services as the Bank may from time to time introduce.

ii. The Bank is authorised but not bound to act on the instructions of the Accountholder given by the Accountholder by telephone and the Accountholder agrees that the Bank is authorised to act on any such telephone instructions which the Bank in its sole discretion believes emanates from the Accountholder by the use of the PIN assigned to the Accountholder in relation thereto (or as substituted by the Accountholder for that purpose) and the Bank shall not be liable for acting in good faith in accordance with telephone instructions which emanate from unauthorised individuals or be under any duty to verify the identity of the person(s) giving the telephone instructions.

iii. The Accountholder undertakes to keep the PIN strictly confidential at all times and shall report to the Bank immediately if he/she misplaces the PIN or becomes aware that the PIN has fallen into the hands of any unauthorised party.

iv. The Bank shall not be liable to the Accountholder for any failure to carry out any telephone instructions which are attributable, wholly or in part, to any cause beyond the Bank's control including any equipment malfunction or failure and under no circumstances shall the Bank be responsible to the Accountholder for any direct, indirect or consequential losses arising out of or in connection with the carrying out of such telephone instructions, and the Bank shall at all times be indemnified and kept harmless from all actions, proceedings, claims, losses, damages, costs and expenses which shall have arisen either directly or indirectly out of or in connection with the Bank's accepting telephone instructions and acting or failing to act thereon. This indemnity shall continue notwithstanding the termination of the telephone banking service.
v. The Accountholder's right to give telephone instructions pursuant to the Terms and Conditions herein shall at all times be subject to the discretion of the Bank and the Bank may at any time revoke such right without prior notice.

vi. The Accountholder shall ensure that there are sufficient funds in the Accountholder's Account for the purpose of telephone or other instructions and the Bank shall not be liable for any consequences arising out of the Bank's failure provided always that if the Bank shall at its sole discretion decide to carry out the instructions notwithstanding such inadequacy the Bank may do so without seeking prior approval from or notice to the Accountholder.

vii. The Accountholder shall notify the holder(s) of the dedicated transferee Account(s) and/or any joint Accountholder of the details of the transaction performed by the Bank upon telephone instructions given by the Accountholder. The Bank shall not be responsible to the Accountholder for giving any such notice.

viii. The Bank reserves the right to impose service fees and/or other charges from time to time as the Bank in its absolute discretion thinks fit.

ix. The Bank reserves the right to add, delete or vary the scope of the service and any of the terms and conditions herein from time to time as the Bank in its absolute discretion thinks fit. Use of Phonebanking services after the date upon which any change to these Terms and Conditions is to have effect will constitute acceptance without reservation by the Accountholder of such change.

x. Any conversations relating to the Phonebanking services provided through personal banking representatives are recorded and retained by the Bank. By registering for the service the Customer hereby consents to the recording of the conversation.

xi. The Phonebanking service provided by the Bank shall be subject to prevailing laws and regulations of the People's Republic of Bangladesh and is not a Mobile Financial Service within the meaning of Mobile Financial Services Guidelines of Bangladesh Bank.

15. Laws and Regulations Applicable to HSBC Group

The Customer acknowledges that the holding of Accounts and use of services provided by the Bank are subject to the laws of Bangladesh and other relevant jurisdictions, and to the supervisory authority of Bangladesh Bank and other applicable regulatory authorities in Bangladesh and other relevant jurisdictions.

The Customer acknowledges that the Bank, as a member of the HSBC Group is required to act in accordance with the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to, amongst other things, the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. 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:

i. The interception and investigation of any payment messages and other information or communications sent to or by the Customer or on the Customer’s behalf via the systems of the Bank or any other member of the HSBC Group; and

ii. Making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity. Neither the Bank nor any member of the HSBC Group will be liable for loss (whether direct or consequential and including, without limitation, loss of profit, data or interest) or damage suffered by any party arising out of:

- Any delay or failure by the Bank or any member of the HSBC Group in processing any such payment messages or other information or communications, or in performing any of its duties or other obligations in connection with any Accounts or the provision of any services to the Customer, caused in whole or in part by any steps which the Bank or such other member, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws, regulations and requests; or

- The exercise of any of the Bank’s rights under this Clause. 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. Subject to the overriding requirements of any applicable laws and regulations, the Bank will endeavour to notify the Customer of the existence of such circumstances as soon as is reasonably practicable.

16. Customer Information

i. Customers should keep their personal data confidential and dispose of unwanted documents securely; and must not give their cheque books, ATM cards, PIN, A/C Statement, etc. to unauthorised persons or keep them unsecured, if necessarily under lock and key.

ii. The Bank will never ask Customer for his/ her Password or PIN. If any Customer receives such a request, he/ she should NOT disclose his/ her Password and should contact the Bank immediately.

iii. The Customer irrevocably agrees that the Bank may at its discretion for any purpose, including but not limited to, in connection with its banking operations, administration and business, for data information, transaction, document and records collection, processing and storage, inside and outside its country of operation, fraud detection or prevention, suspicious activities, audit, Inspection, provision of services by any third party, debt collection, or if required by any applicable judicial order or statutory provision, or governmental, statutory or regulatory authority with jurisdiction over the Bank or any member of HSBC Group, share any information, details, data or document relating to the Customer or Customer’s Account or transactions, with any member or associate member of the HSBC Group of companies.

iv. The Customer irrevocably agrees that the Bank may transfer or sub-contract the provision of any part of the services provided to the Customer to any third party including to another member of the HSBC Group whether or not that third party operates in another jurisdiction or territory. The Customer agrees and understands that such transfer shall entail sharing any information, details, data or document relating to the Customer or Customer’s Account or transactions. The Bank shall remain liable to the Customer for any recoverable loss or damage incurred or suffered by the Customer as a result of the negligence, breach or default of any such third party, and will require that any such third party maintain confidentiality of such information to the same extent as the Bank.

v. The Customer shall and third parties with permitted access to Customer information shall observe customary bank-customer confidentiality duties. Notwithstanding the foregoing, the Bank may from time to time disclose information and documents relating to a Customer and Accounts to any governmental or regulatory authority with jurisdiction over the Bank or member of HSBC Group pursuant to any judicial order or laws and regulations prevailing from time to time.

vi. The Bank and HSBC Group may abide by restrictions and sanctions imposed by the United Nations and governments , and the Bank may at its sole discretion refuse to open, maintain , transact, deal or otherwise become a party to any Account ,activities or transactions that may directly or indirectly violate such restrictions and sanctions .

vii. The Bank may make such enquiries from time to time, in addition to those as may be required by law or regulations applicable to the Bank , the Customer, the Account or the service, as the Bank may consider appropriate in connection with the Customer and Account with the Bank, The Customer agrees to provide the Bank with all such information particulars and documents as the Bank may require from time to time to satisfy itself in connection with the Customer’s status, background and dealings with the Bank. The Customer warrants that all particulars, information and documents which the Customer has given or may give to the Bank from time to time shall be accurate, correct and true and that the Customer will notify the Bank of any changes thereto from time to time forthwith and in writing.
17. Customer's Tax Responsibilities

17.1 Definitions

i. “Additional Information” means any documentation and/or information in addition to Personal Tax Information or Financial Information that the Bank holds or that the Bank may reasonably require from the Customer in order to comply with the Bank’s Tax Reporting and Accounting Obligations.

ii. “FATCA” means the Foreign Account Tax Compliance provisions contained within Chapter 4 subtitle A of the US Internal Revenue Code of 1986, as amended or supplemented from time to time.

iii. “Financial Information” means any financial or other documentation or information relating to the Account including but not limited to the Account name(s), number(s) and reference(s), values, gains, losses, credits, withdrawals, balances, transfers and associated instructions from time to time.

iv. “Personal Information” means any documentation or information relating to the Customer, the Customer’s identity or tax status including but not limited to the Customer’s name(s), residential address(es), age, date of birth, place of birth, nationality, citizenship, tax residence, domicile for tax purposes, tax identification number (if applicable) personal and marital status. For purposes of FATCA, it shall also include where applicable Forms W9 and W8-BEN, as issued by the Internal Revenue Service of the United States of America as amended, supplemented or substituted from time to time, or a self-certification form as defined under local or foreign laws, regulatory guidance, intergovernmental agreements or intergovernmental cooperation agreements.

v. “Tax Authority” means any domestic or foreign regulatory or tax revenue, fiscal or monetary authority.

vi. “Tax Reporting and Accounting Obligations/Responsibilities” means any obligation/responsibility of any sort that the Bank has or may become subject to in future:

• to provide any documentation or information to a Tax Authority;

• to take any other action that a Tax Authority may require;

whether in accordance with the provisions of any law, legislation or regulation of Bangladesh or any foreign country to which the Bank is subject or as assumed by the Bank voluntarily contractually or otherwise by reason of the Bank’s financial, commercial, business or other interests in or related to the jurisdiction of the relevant Tax Authority or otherwise including but not limited to FATCA.

17.2 HSBC’s Responsibilities

i. HSBC does not give any tax advice to Customers. Customer has full responsibility to fulfill his/her worldwide tax reporting and filing obligations in relation to the Account. HSBC expects the Customer to fully comply with all of the Customer’s tax obligations. The Customer must provide any information requested by HSBC that is required by law to enable HSBC to meet its own compliance and tax reporting obligations. Where a referral is made to an external organisation for specific tax advice, the contract for such tax advice is between the Customer and the third party, and any advice provided is the responsibility of the third party and not the responsibility of HSBC.

ii. In order to comply with any request for information (“Tax Information Request”) made by any Tax Authority in accordance with any local or foreign law, legislation or regulation and/or to satisfy the Bank’s Tax Reporting and Accounting Obligations, the Customer agrees that the Bank may gather, store, use, process, disclose and report to any such Tax Authority any Personal Tax Information, Financial Information or Additional Information that the Bank holds or that the Customer provides to the Bank.

iii. Within 30 (thirty) days of the date of the Bank’s written request (the “Request”), the Customer agrees to provide the Bank with any Personal Tax Information, Financial Information or Additional Information that is specified in the Request (individually or collectively, the “Required Information”).

iv. If the Customer fails to provide the Bank with any of the Required Information or to take such other action as is specified by the Bank in the Request within the time period specified in the Request, the Bank shall be entitled to reach whatever conclusions the Bank considers to be appropriate as to the status of the Account including that the Account falls within the terms of the Tax Information Request or is otherwise reportable to the Tax Authority and the Bank shall be entitled to comply with its Tax Reporting and Accounting Obligations according to its discretion, irrespective of the actual status of the Account.

v. The Customer agrees to inform the Bank promptly in writing if any of the Customer’s Personal Tax Information changes.

vi. If the Customer fails to provide the Bank with any of the Required Information within the time period in the Request, the Bank shall be entitled to do the following without incurring any liability to the Customer:

a. Upon giving the Customer 30 (thirty) days’ notice in writing, to deduct or withhold tax or any other sum or levy from the Customer’s Account or from any payment or benefit that is payable to the Customer by the Bank or credited to the Customer’s Account; and to pay over or otherwise account for any such tax or equivalent sum to the relevant Tax Authority in accordance with the Bank’s Tax and Accounting Obligations and whether calculated by the Bank or as specified by a Tax Authority in accordance with any law, legislation or regulation of Bangladesh or any foreign country; and/or

b. To close the Customer’s Account, suspend or cease to provide services to the Customer or in relation to the Account and/or terminate the Bank’s relationship with the Customer.

vii. Notwithstanding the above provision, the Customer authorises the Bank to deduct at source, any applicable tax or withholding tax for interest income.

18. Customer’s Security Duties

The Customer agrees that:

i. It is the Accountholder’s responsibility to keep his/her personal data confidential and to dispose of unwanted documents securely.

ii. It is the Customer’s responsibility to keep all Cards, PINs, passwords, cheque books and any other means of obtaining access to Accounts secure and under personal control at all times, and if the Customer fails to do so, the Bank shall not be liable for any loss suffered by the Customer. The Customer must take precautionary measures to prevent security breaches such as, but not limited to:

• Not changing the PIN or password to a number and/or name (i) which may be easy to guess such as dates of birth, telephone numbers, names, initials, etc.; or (ii) which is a sequence of numbers associated with the Account number;

• Not disclosing the PIN or password to anyone (including the Bank staff) and not stating it in any instructions given to the Bank whether verbally, in writing or by facsimile;

• Never making a record of the PIN or password in a way that might be understood by someone else;

• Never writing the PIN or password on or within the Account statement or anything that is connected with the Bank;

• Promptly destroying any advice from the Bank concerning the PIN after receipt; and

• Informing the Bank immediately if the Customer knows or suspects that someone else knows the PIN or password.

iii. All transactions carried out using any Card, PIN or password shall be taken as “authorised transactions” if and only if the corresponding PIN or password was used and the security of the Bank’s fund transfer system was fully functional on that day; and

19. HSBC Select

i. HSBC Select is a Customer Proposition of HSBC Bangladesh made available by the Bank to Customers who meet the eligibility criteria for HSBC Select. The Bank offers benefits on products and services to Customers who qualify for HSBC Select status. The benefits and preferential pricing for HSBC Select Customers are outlined in the HSBC Select brochure and HSBC Select Fees and Charges.
ii. A Customer who has applied for HSBC Select proposition agrees that a copy of the HSBC Select brochure and a copy of the HSBC Select Fees and Charges have been received, read and understood by the Customer before accepting this Personal Account Terms and Conditions.

iii. In addition to the Terms and Conditions mentioned herein, each product or service provided to an HSBC Select Customer will be governed by the particular terms and conditions of that product or service that the Customer shall accept at the time of availing the product or service.

19.1 HSBC Select Eligibility Criteria
i. HSBC Select is available to a Customer if the Customer maintains a Total Relationship Balance (TRB) equivalent to BDT 1,000,000 (BDT one million only) or more with HSBC Bangladesh. Customer's TRB with HSBC Bangladesh is defined as the aggregate of the Customer's deposits (both local and foreign currency) in Customer's current Account, savings Account, Term Deposits and deposit schemes with the Bank. TRB is calculated exclusive of Customer's mortgage or other loan/asset balances with the Bank.

ii. The Bank can also offer HSBC Select status to Customer at the Bank's sole discretion without TRB requirements. In such case the Bank reserves the right to downgrade or discontinue the Select status for the Customer at the Bank's sole discretion with prior notification to the Customer.

iii. The Bank can also offer Select status to Customer at the Bank's sole discretion on a trial/temporary basis with a grace period to meet the TRB requirements. The Bank shall downgrade or discontinue the Select status upon completion of the grace period, if by that time the TRB requirements are not met by the Customer.

The Bank may change the eligibility criteria for HSBC Select from time to time, at the Bank's sole discretion.

19.2 Downgrade from HSBC Select
i. The Bank will review Customer's Account(s) on a regular basis and if the Customer no longer meets the qualifying criteria (as mentioned above), the Bank will transfer the Customer's Account(s) to General Account status or close the Account(s) at the Bank's discretion.

ii. Prior notification shall be given to the Customer by the Bank before the Customer is downgraded from HSBC Select or before the relationship/Account(s) is closed.

iii. Customer accepts that upon downgrade from HSBC Select, the associated benefits of HSBC Select and preferential pricing shall no longer be applicable for the Customer, which includes discontinuation of the HSBC Select ATM Card and HSBC Select chequebook.

iv. Upon downgrade from HSBC Select, the fees and charges applicable to the Customer shall be the same as for general/mass Customers as outlined in the "Retail Banking and Wealth Management Fees and Charges" brochure.

20. HSBC Corporate Employee Privilege Scheme (CEPS)

i. Where the Customer has applied for an Account under HSBC CEPS, the Customer shall be eligible for a CEPS Account and its privileges as long as the Customer's employer has a valid CEPS agreement with the Bank and on formal introduction from the employer stating that the Customer's payroll from the company shall be transferred in the Customer's Account as long as he/she is employed with the company.

ii. The Customer will cease to be a HSBC CEPS Customer on discontinuation of his/her employment with the introducing employer or if his/her monthly salary is not credited in his/her Bank Account for two consecutive months from the employer or on discontinuation of the employer's CEPS agreement and status with the Bank.

iii. The Bank reserves the right in its sole discretion without assigning any reason to discontinue CEPS status on the Customer's Account with immediate effect.

iv. The Customer is responsible for notifying the Bank immediately on change of employment

21. Interests

Deposits in the Current Account do not attract any interest. For overdrawn Accounts, interest is charged at prevailing interest rates on daily outstanding. The rates of interest on savings, Time Deposits, and SND Accounts are displayed at Bank’s counters.

Interest is calculated on the daily credit balance in the relevant Account provided such balance in the Customer's Account exceeds the prescribed minimum balance for earning interest for that Account. The frequency at which interest will be credited into the Account will depend on the Account type held by the Customer. The rate of interest payable is subject to the directives that may be issued by the regulators from time to time and prevailing tax legislation or any direction by any court of law.

22. Fees and Charges

All administration, handling, service, finance or other charges are to be paid by the Accountholder to the Bank for any service provided or action taken in relation to the Customer's Account(s) and shall be levied at such rates as the Bank may from time to time prescribe for that purpose, and any such charges may be debited to the Customer's Account(s) at the Bank. The Customer is responsible for maintaining sufficient balance in the Account(s) to enable the Bank debit the Account for fees or charges. Where there is insufficient credit in the Account, the Bank reserves the right to reject provision of relevant service. Where any sum is required to be converted into another currency, such conversion shall be effected at the Bank’s then prevailing rate of exchange for such currency.

The Bank reserves the right to amend and modify the fees, charges and tariff at any time, without prior notice to Customers. The amended fees, charges and tariffs shall be available in any HSBC Branch in Bangladesh and also updated in the public website of the Bank and it shall be the responsibility of the Customers to keep themselves updated with the prevailing rates of all fees and charges. The Accountholder may obtain, from any of the Branches of the Bank in Bangladesh, the then prevailing rates of all charges, fees, tariffs as may from time to time be prescribed by the Bank.

23. Dormant and Unclaimed Accounts

i. Current/Savings Account which has remained inoperative/inactive for a continuous period of 12 (twelve) months (excluding transactions/operations initiated by the Bank) shall be classified by the Bank as dormant.

ii. Current Accounts being in Dormant status for one year will be transferred to Unclaimed Account status. Dormant Savings Accounts will be transferred to Unclaimed status after two years.

iii. The Customer will not be able to transact on a dormant or unclaimed Account until the Customer reactivates the Account at the Bank's counter.

iv. To activate the Dormant/ Unclaimed Account Customer must contact any HSBC Branch in Bangladesh with valid identity proof document. The Bank will act in accordance with the provisions of Section-35 of the Bank Company Act 1991 for the Unclaimed Deposits.

24. Tape Recording

The Bank may choose (but is not obliged) to record the Customer’s verbal instructions and/or communication with the Bank. Such recordings, being the sole property of the Bank, shall be conclusively binding on the Customer and shall be admissible as evidence in any proceedings, and in the case of disputes, at the discretion of the Bank. The Bank reserves the right, at its sole discretion, to destroy the recordings after such period of time as it sees fit.
25. Document Management
The Customer acknowledges that the Bank is not obliged to provide copies of any cheques, cashier’s orders, bank drafts, receipts, confirmations, advices, vouchers, documents, recordings or other items (collectively, “Documents”) relating to any type of Account:

i. After the Bank has completed the relevant transaction;

ii. After the document has been archived electronically or microfilmed by the Bank (i.e. scanned or digital image forms)

iii. After the Account has been closed by the Customer or by the Bank.

The Customer agrees that the Bank shall not be liable for any loss suffered by the Customer due to the unavailability of the Documents which have been dealt with by the Bank according to the Bank’s document retention policy.

26. “Know Your Customer”
The Customer acknowledges that the Bank is required to carry out a due diligence to identify and to find out the background of its Customer. The Customer agrees to sign such declarations, do such acts and/or provide such documents requested by the Bank for this purpose within the required time period, and that not doing so may result in the Bank suspending, closing or limiting the usage of the Account including but not limited to disallowing any transfer of funds to third parties. If the Account is to be closed, the Bank reserves the right to return the funds in the Account to the source from where it came.

27. Collection and Use of Customer Information [Financial Crime Risk Management Activity and Tax Compliance]

27.1 Special Definitions
In this clause, unless there is anything repugnant in the subject or context -

“Authorities” includes any judicial, administrative, public or regulatory body, any government, any Tax Authority, securities or futures exchange, court, central bank or law enforcement body, or any of their agents with jurisdiction over any part of the HSBC Group.

“Compliance Obligations” means obligations of the HSBC Group to comply with: (a) Laws or international guidance and internal policies or procedures, (b) any demand from Authorities or reporting, disclosure or other obligations under Laws, and (c) Laws requiring the Bank to verify the identity of the Bank’s customers.

“Connected Person” means a person or entity (other than the Customer) whose information (including Personal Data or Tax Information) the Customer provides, or which is provided on the Customer’s behalf, to any member of the HSBC Group or which is otherwise received by any member of the HSBC Group in connection with the Customer’s transactions, the Customer’s use of the Bank’s products and services, processing applications, credit and eligibility assessment, and (c) maintaining the Bank’s overall relationship with the Customer, including marketing services or products to the Customer, market research, insurance, audit and administrative purposes.

“Controller” means individuals who exercise control over an entity. For a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and anybody else who exercises ultimate effective control over the trust, and for entities other than a trust, these are persons in equivalent or similar positions of control.

“Controller” information means the Customer’s Personal Data, confidential information, and/or Tax Information [or that of a Connected Person].

“Financial Crime” means 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.

“HSBC Group” means HSBC Holdings plc, its affiliates, subsidiaries, associated entities and any of their branches and offices (together or individually), and “member of the HSBC Group” has the same meaning.

“Laws” include any local or foreign law, regulation, judgment or court order, voluntary code, sanctions regime, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to HSBC or a member of the HSBC Group.

“Personal Data” means any information relating to an individual (and corporate entities, in those countries where data privacy law applies to corporates), from which they can be identified.

“Services” includes (a) the opening, maintaining and closing of the Customer’s bank accounts, (b) providing the Customer with credit facilities and other banking products and services, processing applications, credit and eligibility assessment, and (c) maintaining the Bank’s overall relationship with the Customer, including marketing services or products to the Customer, market research, insurance, audit and administrative purposes.

“Substantial owners” means any individuals entitled to more than 10% of the profits or with an interest of more than 10% in an entity either directly or indirectly.

“Tax Authorities” means UK or foreign tax, revenue or monetary authorities (for example, Her Majesty’s Revenue and Customs).

“Tax Certification Forms” means any forms or other documentation as may be issued or required by a Tax Authority or by the Bank from time to time to confirm the Customer’s tax status [or the tax status of a Connected Person].

“Tax Information” means documentation or information about the Customer’s tax status [and the tax status of any owner, “controlling person”, “substantial owner” or beneficial owner].

Reference to the singular includes the plural (and vice versa).

27.2 Collection, Processing and Sharing of Customer Information
These clauses [27.2 – 27.5] explain how the Bank will use the Customer’s information [and that of Connected Persons]. By using the Services, the Customer agrees that the Bank and members of the HSBC Group shall use Customer Information in accordance with such clauses.

Customer Information will not be disclosed to anyone (including other members of the HSBC Group), other than where:

• the Bank is legally required to disclose;

• the Bank has a public duty to disclose;

• the Bank’s [or a third party’s] legitimate business purposes require disclosure;

• the disclosure is made with the Customer’s consent; or

• it is disclosed as set out in this clause.

i. COLLECTION
The Bank and other members of the HSBC Group may collect, use and share Customer Information [including relevant information about the Customer, the Customer’s transactions, the Customer’s use of the Bank’s products and services, and the Customer’s relationships with the HSBC Group]. Customer Information may be requested by the Bank or on the Bank’s behalf or that of the HSBC Group, and may be collected from the Customer directly, from a person acting on the Customer’s behalf, from other sources (including from publically available information), and it may be generated or combined with other information available to the Bank or any member of the HSBC Group.
ii. PROCESSING
Customer Information will be processed, transferred and disclosed by the Bank and/or members of the HSBC Group in connection with the following Purposes:

(a) the provision of Services and to approve, manage, administer or effect any transactions that the Customer requests or authorises,
(b) meeting Compliance Obligations,
(c) conducting Financial Crime Risk Management Activity,
(d) collecting any amounts due and outstanding from the Customer,
(e) conducting credit checks and obtaining or providing credit references,
(f) enforcing or defending the Bank’s rights, or those of a member of the HSBC Group,
(g) for the Bank’s internal operational requirements or those of the HSBC Group (including credit and risk management, system or product development and planning, insurance, audit and administrative purposes),
(h) maintaining the Bank’s overall relationship with the Customer (including [if the Customer agrees] marketing or promoting financial services or related products and market research); (the “Purposes”).

iii. SHARING
By using the Services, the Customer agrees that the Bank may, as necessary and appropriate for the Purposes, transfer and disclose any Customer Information to the following recipients globally (who may also process, transfer and disclose such Customer Information for the Purposes):

- any member of the HSBC Group;
- any sub-contractors, agents, service providers, or associates of the HSBC Group (including their employees, directors and officers);
- any Authorities, in response to their requests;
- persons acting on the Customer’s behalf, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which the Customer has an interest in securities (where such securities are held by the Bank for the Customer);
- any party to a transaction acquiring interest in, or assuming risk in, or in connection with, the Services;
- other financial institutions, credit reference agencies or credit bureaus, for the purposes of obtaining or providing credit references;
- [any third party fund manager who provides asset management services to the Customer;]
- [any introducing broker to whom the Bank provides introductions or referrals;]
- [in connection with any HSBC business transfer, disposal, merger or acquisition;]

wherever located, including in jurisdictions which do not have data protection laws that provide the same level of protection as the jurisdiction in which the Services are supplied.

iv. THE CUSTOMER’S OBLIGATIONS
The Customer agrees to inform the Bank promptly, [and in any event, within 30 days] in writing if there are any changes to Customer Information supplied to the Bank or a member of the HSBC Group from time to time, and to respond promptly to any request from the Bank or a member of the HSBC Group.

The Customer must ensure that every Connected Person whose information (including Personal Data or Tax Information) the Customer (or anyone else on the Customer’s behalf) provided, or will from time to time provide, to the Bank or a member of the HSBC Group has been notified of and agreed to the processing, disclosure and transfer of their information as set out in these Terms before their information is provided. The Customer must at the same time advise them that they have rights of access to, and correction of, their Personal Data.

Where:

- the Customer fails to provide promptly Customer Information that the Bank reasonably requested, or
- the Customer withholds or withdraw any consents that the Bank may need to process, transfer or disclose Customer Information for the Purposes (except for purposes connected with marketing or promoting products and services to the Customer), or
- the Bank has, or a member of the HSBC Group has, suspicions regarding Financial Crime or an associated risk,

the Bank may:

- be unable to provide new, or continue to provide all or part of the, Services to the Customer [and reserve the right to terminate the Bank’s relationship with the Customer];
- take actions necessary for the Bank or a member of the HSBC Group to meet the Compliance Obligations; and/or
- block, transfer or close the Customer’s account(s) where permitted under local Laws.

In addition, if the Customer fails to supply promptly the Customer’s, or a Connected Person’s, Tax Information and accompanying statements, waivers and consents, as may be requested, then the Bank may make its own judgment with respect to the Customer’s status, including whether the Customer is reportable to a Tax Authority, and may require the Bank or other persons to withhold amounts as may be legally required by any Tax Authority and paying such amounts to the appropriate Tax Authority.

27.3 Data Protection

i. Whether it is processed in a home jurisdiction or overseas, in accordance with data protection legislation, Customer Information will be protected by a strict code of secrecy and security which all members of the HSBC Group, their staff and third parties are subject to.

ii. Under relevant data protection legislation, the Customer has the right to request copies of certain categories of Personal Data which may be held and to request that any errors in such data are corrected.

27.4 Financial Crime Risk Management Activity

i. The Bank, and members of the HSBC Group, are required, 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”).

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 the Customer, or on the Customer’s 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 the Customer’s identity and status.
ii. Exceptionally, the Bank’s Financial Crime Risk Management Activity may lead to the Bank delaying, blocking or refusing the making or clearing of any payment, the processing of the Customer’s instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, neither the Bank nor any other member of HSBC Group shall be liable to the Customer or any third party in respect of any loss (however it arise) that was suffered or incurred by the Customer or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

27.5 Tax Compliance

The Customer acknowledges that the Customer is solely responsible for understanding and complying with the Customer’s tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) and/or Services provided by the Bank and/or members of the HSBC Group. [Each Connected Person acting in their capacity as a Connected Person (and not in their personal capacity) also makes the same acknowledgement in their own regard.] Certain countries may have tax legislation with extra-territorial effect regardless of the Customer’s [or Connected Person’s] place of domicile, residence, citizenship or incorporation. Neither the Bank nor any member of the HSBC Group provides tax advice. The Customer is advised to seek independent legal and/or tax advice. Neither the Bank nor any member of the HSBC Group have responsibility in respect of the Customer’s tax obligations in any jurisdiction which they may arise including any that may relate specifically to the opening and use of account(s) and/or Services provided by the Bank and/or members of the HSBC Group.

27.6 Miscellaneous

i. In the event of any conflict or inconsistency between any of these Terms and those in any other service, product, business relationship, account or agreement between the Customer and the Bank, these Terms shall prevail. Any consents, authorisations, HSBC requested waivers and permissions that already exist from the Customer in relation to Customer Information shall continue to apply in full force and effect, to the extent permissible by applicable local law.

ii. If all or any part of the provisions of these Terms become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdictions or the remainder of these Terms in that jurisdiction.

Survival upon Termination

These Terms shall continue to apply notwithstanding their termination, any termination by the Bank or a member of the HSBC Group of the provision of any Services to the Customer or the closure of any account.

28. Others

i. Each Account will be allocated a distinct number which should be known by Customers when writing to the Bank with their authorised signatures for any banking transactions or services.

ii. The Accountholder agrees to promptly notify the Bank of any changes in the Accountholder’s address, telephone, mobile phone and/or fax number(s) and e-mail in writing or via channels made available by the Bank. Pending receipt of such notice, the Bank shall send all communications to the latest address and/or number stated in the Bank’s records and shall not be liable for any loss suffered by the Accountholder.

iii. Customer transactions will be entertained according to the relevant regulations and Bank’s standard procedures and during the normal banking hours that may be in force from time to time.

iv. The Bank will not execute any Customer instruction over phone, fax, and e-mail. However, in the interest of the Customer the Bank may take action upon requests received through telephone or e-mail to stop lost/stolen ATM card and to stop lost/stolen cheque(s). In this regard, responsibility will lie with the Customer to provide accurate details of the relevant ATM card(s) or cheque(s) to the Bank. Moreover, the Bank may require a reasonable period of 1 (one) working day to process such requests.

v. Holder of Non-Resident Accounts should advise the Bank immediately upon return to Bangladesh if they intend to take permanent residence in Bangladesh. Besides all FCY related transactions will be governed by local foreign exchange regulations.

vi. Accounts upon which an attachment order or other legal notice prohibiting operation of the Account has been received will be ruled off and no further operations will be allowed till such time as the prohibiting order is removed.

vii. The Bank may without notice combine or consolidate Account(s) with any liabilities to the Bank and set-off or transfer any sum/s standing to the credit of such Accounts or any other sum/s owing to the Customer from the Bank in or towards satisfaction of the Customer’s liabilities to the Bank on any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.

viii. The Customer confirms that the Customer is the legal owner of all amounts deposited and instruments given for collection from time to time in the Customer’s Account with the Bank and in the event the legal owner or owners is/are any other, the Customer undertakes to keep the Bank informed of its forthwith.

ix. All fees, charges, out-of-pocket expense, legal or professionals fees, in respect of any Account and service shall be at such rates and amounts as the Bank may from time to time prescribe or determine, and debited without prior notice or consent to any Account of the Customer.

x. Any notice, demand, intimation or other communication by the Bank to a Customer may be sent, in the discretion of the Bank, either by post, courier, telex, or personal delivery at the last known address of the Customer as recorded with the Bank, and shall be deemed to have been delivered.

xi. The Bank shall meet its obligations exclusively at the Branch office where the Account is maintained by a Customer. The Customer shall not have any recourse against the head office or any Branch of the Bank outside Bangladesh in respect of any payment or performance of any obligation with regard to the Accounts of the Customer or services offered or provided to the Customer from time to time by the Bank.

xii. The Bank reserves the right to amend the Terms and Conditions, current tariff without any notice. Customers are expected to keep themselves updated with the current tariff including Government charges like – Tax, VAT, Excise duty, Stamp charges, etc.

These Terms and Conditions under the title “Personal Account Terms and Conditions” shall be governed by and construed in accordance with the laws of the land where the Branch of the Bank to which, these Terms and Conditions are addressed and the Customer hereby irrevocably submits to the non-exclusive jurisdiction of the courts of the land of the law. Such submission shall, however, not prejudice the rights of the Bank to bring proceedings against the Customer in any jurisdiction.

If more than one person signs or agrees to be bound by these Terms and Conditions, the obligation of such persons hereunder will be joint and several and, as the context may require words herein denoting the singular only will be deemed to include the plural. Any notice hereunder to anyone such person will be deemed effective notification to all such persons.

For further information, please contact any HSBC Branch in Bangladesh or call HSBC Call Centre at + 880-2-9660547 or e-mail at: contact@hsbc.com.bd
Personal Account Terms and Conditions: Customer’s Acceptance

This section shall be separated from the Personal Account Terms and Conditions and retained by the Bank for the Bank’s records.

I/we confirm that I/we have read and understood all the Terms and Conditions mentioned in the Personal Account Terms and Conditions and hereby agree to be bound by such Terms and Conditions and any changes that may occur from time to time. I confirm that I/we am/are aware that copies of the Terms and Conditions are available on HSBC Bangladesh website: www.hsbc.com.bd.

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