

Commercial Service Charges/ Statement of Disclosure

Effective August 1, 2018

Account Services

HSBC BusinessVantage®† Account Package

Interest-bearing chequing account package in Canadian or US dollars that pays tiered interest. Interest is calculated based on the daily closing credit balance in each tier at the corresponding rate for that tier, and paid monthly. For details on applicable interest rates, refer to “Our Rates” bulletin available on our website at www.hsbc.ca/rates and through HSBC branches.

HSBC BusinessVantage:

- Monthly administration fee \$55.00

Includes

- HSBCnet Basic Service – HSBC’s global Internet banking solution provides online access to your accounts and to a suite of optional cash management and trade services (set-up and monthly administration fee for Basic Service waived)
- Access to telephone banking
- Access to in-market or telephone-based Account Manager

Transaction fees for HSBC BusinessVantage package:

- Account activity fees (set out in the following chart) are waived on the first 20 debit¹ and the first 20 credit² transactions per month (including those performed at HSBC branches, through HSBC ATMs, telephone banking or HSBCnet)
- Account activity fees do not apply to electronic funds transfer (EFT) credits³
- Account activity fees apply separately to debit and credit transactions (including deposits and other credits², and cheques, withdrawals and other debits¹)
- Debit or credit transactions over 20 will be charged the applicable account activity fee corresponding to the volume range for the total number of such transactions per month (as set out in the following table):

Volume range of debit transactions per month or credit transactions per month	CAD (per transaction)	USD (per transaction)
1–20	waived	waived
21–50	\$1.10	\$1.10
51–100	\$1.05	\$1.05
101–250	\$1.00	\$1.00
251+	\$0.95	\$0.95

- Standard deposit content fees apply to transactions in excess of the following (refer to “Deposit Content Fees” section):¹¹
 - Cheque deposits – fee waived on first 20 cheques deposited per month
 - Currency (cash) deposits – fee waived on first \$3,000 deposited per month
 - Coin deposits - fee waived on first \$1,000 deposited per month
- Additional HSBC BusinessVantage account(s) within the same legal entity on an existing HSBCnet profile will be charged a monthly administration fee of \$22.50/US \$22.50, per account
- Fees for wire transfers are not included in this package (see “Wire Transfer Fees” section)
- Fees for other products and services (including those described below in the “Regular Account Service Fees” section) are not included in this package.
- Special pricing for EFT services is available, with the set-up fee (value \$150) and EFT monthly fee (value \$55 per month) waived

Current Account

A basic non-interest-bearing chequing account for the daily operation of your business, available in Canadian or US dollars.

- Monthly administration fee* \$15.00/US \$15.00

- Account activity fee for deposits and other credits², and cheques, withdrawals and other debits¹ \$1.10/US \$1.10 per transaction**
- Account activity fees for EFT credits³ Free

* When the minimum balance during each month falls below \$5,000/US \$5,000.

** One free item is allowed for each \$500/US \$500 held in the account throughout the entire month.

Cash Management Account

A flexible interest-bearing chequing account in Canadian or US dollars that can be packaged with other cash management products and services - for commercial clients who regularly maintain higher balances.

- Account activity fee for deposits and other credits², and cheques, withdrawals, and other debits¹ \$1.10/US \$1.10 per transaction
- Account activity fees for EFT credits³ Free

Fees for other products and services are set out below in the “Regular Account Service Fees” section.

Images of your cancelled cheques are provided with your monthly statements.

Commercial Savings Account

This interest-bearing non-chequing savings account is available in eight currencies: Canadian dollars, US dollars, pounds sterling, euro, Swiss francs, Hong Kong dollars, Japanese yen and renminbi (RMB)*. Interest for each currency paid according to the specific posted rate. For details on applicable interest rates, refer to “Our Rates” bulletin available on our website at www.hsbc.ca/rates and through HSBC branches.

- Monthly administration fee Free
- Account activity fees:
 - Deposits or other credits² Free
 - First two withdrawals or other debits¹ per month Free

Each subsequent debit¹ \$1.50/US \$1.50 per transaction**

Fees for other products and services are set out below in the “Regular Account Service Fees” section.

Note: The Commercial Savings Account is not intended to act as an operating account.

* Cash deposits or withdrawals are not permitted on RMB account. All remittances must be electronic (via wire transfer or HSBCnet).

** Applies to Canadian and US dollar accounts only. No account activity debit transaction fees on other currency accounts.

Community Service Account

An interest-bearing chequing account offered to non-profit community associations, service clubs or charities with low volumes of account activity. For details on applicable interest rates, refer to “Our Rates” bulletin available on our website at www.hsbc.ca/rates and through HSBC branches.

- Monthly administration fee Free
- Account activity fee for deposits and other credits², and cheques, withdrawals and other debits¹ Free
- 50% reduction on the annual rental of a small (size A) safety deposit box (for existing rentals only; new safety deposit box rentals no longer offered)

Fees for other products and services are set out below in the “Regular Account Service Fees” section.

Images of your cancelled cheques are provided with your monthly statements.

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Business Savings Account/Commercial Investment Account

Interest-bearing non-chequing savings account offering competitive rates with greater flexibility than a term deposit and no monthly administration fee. Also available: US dollars, pounds sterling, euro, Swiss francs, Hong Kong dollars and Japanese yen. Interest for each currency paid according to the specific posted rate. Minimum balance may be required to earn interest.

Refer to “Our Rates” bulletin available on our website at www.hsbc.ca/rates and through HSBC branches.

- Monthly administration fee..... Free
- Account activity fees:
 - Deposits and other credits²\$1.10/US \$1.10 per transaction
 - 5 withdrawals or other debits¹ per month Free
- Each subsequent withdrawal or other debit¹ \$10.00/US \$10.00 per transaction

Fees for other products and services are set out below in the “Regular Account Service Fees” section.

Note: The Business Savings Account and the Commercial Investment Account are not intended to act as an operating account.

Regular Account Service Fees

The following fees apply in addition to the fees included in the “Account Services” section:

Deposit Content Fees¹¹

- Currency (cash) deposits, per \$1,000\$2.50/US \$2.50
- Coin deposits*, per \$100 (rolled or loose coins).....\$2.50/US \$2.50
- Cheque deposits, per item\$0.20/US \$0.20

Deposit content fees are in addition to account activity fees for deposit transactions (unless otherwise noted).

* Not available for ATM deposits.

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Currency Supplied

- Cash orders supplied, per \$1,000..... \$2.10/US \$2.10
- Coin orders supplied, per \$100..... \$2.10/US \$2.10

Accounts Closed within 90 Days of Opening

- Transferred to another HSBC branch/account or deposit instrument Free
- Any other reason \$20.00

Account Statements

- Duplicate or interim statement, each....\$5.00/US \$5.00

Account Transfer

- Balance of Account transferred to another financial institution.....\$19.50/US \$19.50

Balance Inquiry

- In person⁴, per inquiry Free
- Through HSBC ATMs, HSBC*net* and telephone banking Free

Bank Confirmation

- Per hour \$50.00

Minimum \$35.00

Bank Drafts

- Canadian dollar, US dollar and other foreign currency, each..... \$7.50

Bill Payments

- Bills paid through HSBC*net* and telephone banking Free
- Bills paid in person⁴, each.....\$1.35

Certified Cheques

- Account holder, per cheque \$15.00/US \$15.00
- Non-account holder, per cheque..... \$20.00/US \$20.00

Certificate of Account Balance

- Per hour \$30.00

Minimum \$17.50

Cheque Validation

- If an HSBC customer requests that a non-HSBC cheque be confirmed with another financial institution before processing \$5.00

Collection Items

- Items sent to other financial institutions for collection within Canada \$25.00
- Outgoing cheque collections Canadian dollar, US dollar or foreign currency cheques payable outside of Canada.....0.20%; Min \$30.00; Max \$150

Plus applicable charges levied by the issuing and intermediary bank(s).

Customized Cheques

- Price depends on style and quantity ordered. For more information, contact your Account Manager.

Credit Enquiry

- For each request..... \$25.00

Deposited Items Returned Unpaid (Chargebacks)

- For any reason, each..... \$7.00
- Telephone or fax advice if required, each \$7.00

Dishonoured (NSF) Items

- Each cheque or debit item \$45.00/US \$45.00

Charge supersedes the \$5.00 overdraft item handling fee.

Foreign Exchange

- Foreign cheques purchased by the Bank (i.e. cashed, deposited) per cheque* (excludes Travellers Cheques) \$2.50
- Foreign cheques** written on a Canadian dollar account, per cheque* \$20.00

- Foreign currency pension cheques purchased by the Bank Exchange only
* Plus applicable foreign exchange.

** Cheques written in currencies other than Canadian or US dollars will be treated as collection items.

Value for US dollar and foreign currency cheques (purchased or deposited into any account) may be delayed for 1–3 business days for US dollar items and for at least 5 business days for foreign currency items to allow for clearing and international settlement.

Inactive Accounts

An account will be designated as inactive if the account owner has not initiated any deposit or withdrawal transactions within a one-year period.

Automatic debits or credits processed through the account will not prevent an account from being designated as inactive. Regular account service charges will continue to apply to these accounts. The following notice fees also apply:

- Years 2 to 8, per year \$25.00
- Year 9 \$35.00

Note: The first inactive account notice will be sent in January following the first year of inactivity and will continue annually. The notice fees only apply if you do not acknowledge the notice within 90 days of mailing. After 2 years, inactive accounts will be closed once the balance in the account is less than \$25.00. For Canadian dollar accounts, any balance remaining in an account after 10 years of inactivity will be considered unclaimed and will be forwarded to the Bank of Canada. The account will be closed at that time. Foreign currency accounts will continue to receive the inactive account notice annually with applicable notice fees. Foreign currency accounts will be closed once the balance in the account is less than \$25.00 after the last inactive account notice is issued and without customer acknowledgement within 90 days of mailing.

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Night Deposit Services

- Disposable bags, package of 50 \$15.00
- Head door key replacement, each key..... \$15.00

Overdraft Item Handling

- Per item, on any day when cheques, withdrawals and other debits¹ are paid over and above an authorized limit \$5.00
- Where there is no authorized limit in place, overdraft interest will be charged at 21% per annum compounded monthly (equivalent to an effective annual interest rate of 23.14%).
- Advances within an authorized limit will be charged at the appropriate rate; any portion which exceeds an authorized limit will be charged at 21% per annum compounded monthly (equivalent to an effective annual interest rate of 23.14%).

Overdraft Notices

Notices may be provided when required to reduce or repay overdrafts, in which case the notice fees shall apply.

- Notice by phone \$15.00
Plus long distance fees if applicable.
- Notice by letter \$15.00

Post-Dated Cheques Held for Deposit

- Each deposit \$3.00

Post-dated items no longer accepted

Search for Records/Vouchers

- Within 60 days after the transaction..... \$5.00/US \$5.00 per request
- More than 60 days after the transaction..... \$30.00/US \$30.00 per hour (minimum \$15.00/ US \$15.00) per request

No fee is charged if a bank error is involved.

Stop Payments

Issued Canadian dollar or US dollar cheques or pre-authorized debits, per request:

- Through HSBC*net*.....\$12.50
- In person⁴ \$15.00
- Foreign drafts\$10.00
- With incomplete information or encoding \$20.00

Plus applicable fees levied by negotiating bank.

Temporary Commercial Deposit Books

- Each \$2.00

Transfers between Accounts

Within HSBC Bank Canada:

- In person⁴, through HSBC ATMs, telephone banking or HSBC*net* Free
- Requests made to an HSBC branch by phone or fax \$4.50

Un-Encoded/Incorrectly Encoded Cheques

- Items processed as cheques against the account or cheques with incorrect MICR encoding (such as with legacy accounts) or where encoding has been defaced, per item \$5.00

Wire Transfer Fees

The fees below are in addition to the account activity fees described elsewhere in this brochure (unless otherwise noted).

Standard Outgoing Wire Transfer Fees^{5,6,7} for accounts on monthly billing statements, per wire, where instructions are received via electronic channels.

- Within HSBC Bank Canada..... Free
- To another HSBC Group entity or to other financial institutions:

Services	CAD (per wire)	USD (per wire)	Other currency (per wire)
Standard Fee	\$15.00	US \$20.00	\$30.00
Fee for account of the remitter (OUR)	\$30.00	US \$35.00	\$45.00
Fee (including repair charge) for incorrectly formatted instructions	\$30.00	US \$35.00	\$45.00

- Wire transfers indicating fee for the account of the beneficiary (BEN) (i.e.: fee is deducted from outgoing payment)..... \$30.00

Outgoing Wire Transfer Fees^{5,6,7} for accounts charged at point of transaction, per wire, where instructions are received via electronic channels:

- Within HSBC Bank Canada..... Free
- To another HSBC Group entity or to other financial institutions:
 - CAD wire payments..... \$15.00
 - USD wire payments.....\$20.00 US
 - Other currencies \$40.00

- Wire transfers indicating fee for the account of the beneficiary (BEN) (i.e. fee is deducted from outgoing payment)..... \$30.00

Outgoing Wire Transfer Fees^{5,6,7} where instructions are received in person, at an HSBC branch:

- Threshold standard rate, per wire:
 - Wire face value < \$10,000 CAD or equivalent \$95.00
 - Wire face value \$10,000 to \$50,000 CAD or equivalent \$145.00
 - Wire face value > \$50,000 CAD or equivalent \$195.00

Incoming wire transfer fees⁷

- Within HSBC Bank Canada..... Free
- From another HSBC Group entity or other financial institution..... \$15.00
- Fee (including repair charge) for incorrectly formatted instructions \$25.00

Unless otherwise stated, fees are stated in Canadian Dollars and fees for US Dollar accounts or services will be converted to US Dollars.

Wire Investigations, Cancellations or Recalls

- Requests received via HSBC*net*
 - Within 90 days after date of transaction \$25.00 per request
 - 91 days to 2 years after date of transaction \$75.00 per request
 - Over 2 years after date of transaction \$150.00 per request
- Requests received through non-HSBC*net* methods
 - Within 30 days after date of transaction Free
 - 31 days to 90 days after date of transaction \$30.00/US \$30.00 per request
 - 91 days to 2 years after date of transaction \$80.00/US \$80.00 per request
 - Over 2 years after date of transaction \$155.00/US \$155.00 per request

Note: Additional correspondent/beneficiary bank fees may be applied for wire cancellations and recalls.

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Electronic Banking and ATM Services

The fees below are in addition to the account activity fees described elsewhere in this brochure (unless otherwise noted).

HSBCnet

HSBCnet, our global Internet banking solution, provides online access to your accounts and a suite of optional cash management and trade services to manage your day-to-day banking needs. Three service packages are available and you can choose the one that is the best fit for your business. Information is presented in a format that can be personalized to individual user's preference. New features and functionality are continually being added to HSBCnet to allow our customers to keep up with their evolving financial needs.

HSBCnet Service Package	Full Service	Basic Service	Enquiry Plus
Set-up fee (one-time charge, per Profile)	100.00	50.00	No charge
Monthly fee	\$80.00	\$65.00	\$10.00
Included number of users*	3	5	5
Each additional user/month*	\$5.00	\$5.00	\$5.00
Included number of accounts	5	5	5
Each additional account/month	\$15.00	\$15.00	\$15.00

Optional Service

Wire Advices (per advice, per month):

1–25.....	\$4.00
26–50.....	\$3.75
51–100.....	\$3.50
101–200.....	\$3.00
201+	\$2.50

HSBCnet setup fees are stated in and charged in the currency (without conversion) of the customer's billing account.

The above fees, other than set-up fees, are listed in Canadian dollars and converted to the currency of the customer's account being charged for the fees on the invoice or charge date.

Additional account activity and product fees apply. Please see details in this brochure. For products not included in this brochure please ask your Account Manager for details and fees.

For wire transfer fees for, see "Wire Transfer Fees" section of this brochure.

** Users are defined as any users with access to HSBCnet and excludes suspended or deleted users.*

Telephone Banking

- Monthly fee Free

Online Tax Filing Service

A convenient way to remit federal, provincial and municipal taxes, as well as various employee payroll deductions over the Internet.

- One-time set-up fee, per Online Tax Filing Service Profile \$30.00
- Government filing, each..... \$2.00
- Monthly administration fee, per profile (not charged for any month when filings are made)..... \$2.75

Online Tax Filing Service fees are in addition to account activity fees (unless otherwise noted).

Cheque Image Service

HSBCnet customers have access to a convenient, cost-effective method to view cheques that have cleared in Canada through HSBC Canadian and US dollar accounts domiciled in Canada.

- Cheque image retrieval (per click, based on volume ranges set out below):

View image online showing front and back of cheques processed in the 90 day period prior to the current date

1–25 clicks, each.....	\$1.50
26–50 clicks, each.....	\$1.25
More than 50 clicks, each.....	\$1.00

- Obtain a copy of the cheque image showing the front and back of archived cheques processed more than 90 days prior to the current date, per item\$10.00

Cheque image service fees are in addition to the HSBCnet service package fees (see above) and regular account activity fees.

Customers can also access copies of the cheque image showing the front and back of the cheque through an HSBC branch or request a mailed copy by telephone.

- Copy of a cheque processed in the 100 day period prior to the current date..... \$10.00 per item
- Copy of a cheque processed more than 100 days prior to the current date.....\$20.00 per item

Withdrawals using Other Financial Institutions' ATMs (Except THE EXCHANGE®* ATMs)

- In Canada, per withdrawal\$1.50
- Outside Canada, per withdrawal..... \$5.00

Some banks charge an additional convenience fee to use their ATMs.

Electronic Funds Transfer (EFT)

Allows you to efficiently process payments* and collect receivables within Canada.

Please speak with your Account Manager for specific solutions and pricing.

** In some cases, credit facilities will need to be established.*

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Accounts Maintained But No Longer Sold

Business Internet Banking (Grandfathered pricing):

- Monthly fee for Inquiry-Only Service..... \$15.00
- Monthly fee for Basic Service..... \$30.00
- Monthly fee for Full Service..... \$60.00

BusinessVantage for Small Business Package

- Monthly administration fee.....\$22.50/US \$22.50

Includes services and terms described under the "HSBC BusinessVantage®† Account Package" section. Additional account activity fees apply as outlined under HSBC BusinessVantage®† Account Package.

Fees for other products and services (including those described in the "Regular Account Service Fees" section) are not included in this package.

Business Banking Package

Interest bearing chequing account in Canadian or US dollars that pays tiered interest. Interest is calculated based on the daily closing credit balance in each tier at the corresponding rate for that tier, and paid monthly. For details on applicable interest rates refer to "Our Rates" bulletin available through HSBC branches and to our website at www.hsbc.ca.

- Monthly administration fee.....\$22.50/US \$22.50

Includes:

- Account activity fees waived on first 30 transactions (whether debit¹ or credit²) per month (including those performed at HSBC branches, through HSBC ATMs, telephone banking or HSBCnet).
- Standard account activity fee of \$1.10/US \$1.10 per deposits, cheques, withdrawals and other credits or debits and standard deposit content fees apply to transactions in excess of package limits listed above.

- \$10 discount on any size safety deposit box (for existing rentals only; new safety deposit box rentals no longer offered)
- Standard deposit content fees apply to transactions in excess of the following (see "Deposit Content Fees" section):¹¹
 - Currency (cash) deposits – fee waived on first \$3,000 deposited per month
 - Coin deposits – fee waived on first \$1,000 deposited per month
 - Cheques deposits – fee waived on first 20 items deposited per month

Fees for other products and services (including those described in the "Regular Account Service Fees" section) are not included in this package.

HSBC Business Direct®||.10

A non-interest-bearing chequing account for daily business operations, available in Canadian or US dollars.

- Monthly administration fee..... Free

Account activity fees:

- Waived on first 20 cheques or electronic debits issued per month
- Greater than 20 cheques or electronic debits issued per month..... \$1.10/US \$1.10
- Activities performed in person, at an HSBC branch, including deposits and withdrawals.... \$5.00/US \$5.00 per transaction
- Bill payments made in person, at an HSBC branch..... \$5.00/US \$5.00 per payment

Deposit content fees:¹¹

- First 20 cheques deposited per month..... Free
- Cheques deposited in excess of the first 20 per month.....\$0.18/US \$0.18 per cheque

- Currency (cash) deposits, per \$1,000\$2.50/US \$2.50
- Coin deposits*, per \$100 (rolled or loose coins).....\$2.50/US \$2.50

* Not available for ATM deposits.

Electronic Funds Transfer:

- HSBC Business Direct includes the option for an electronic funds transfer (EFT) solution⁹ with the set-up fee (value \$150) and monthly fee (value \$55 per month) waived.

Other standard EFT service fees will apply.

Fees for other products and services (including those described in the "Regular Account Service Fees" section) are not included in this package.

Important Account Notes

US dollar and other foreign currency deposits are not insured under the Canada Deposit Insurance Corporation Act.

Notice of Withdrawals

The Bank reserves the right to require 24 hours' notice of withdrawals.

Hold Funds Policy

When you make a deposit to your account, at a branch or through an HSBC ATM or other method, we may hold some or all of the amount. If your deposit is subject to a hold, the full amount of the deposit will be reflected in your account balance right away. However, your ability to access those funds will be restricted. You cannot withdraw the funds we hold, and we will not use these funds to pay cheques or pre-authorized debits until the hold period ends. Our hold funds policy is applied on a customer by customer basis.

The maximum hold periods in this table apply to deposits to commercial accounts that are subject to our Hold Funds Policy:

Deposit Type	Deposit Method	Deposit Amount	Maximum Hold Period*
Cheques or instruments issued in Canadian dollars and drawn on a financial institution's branch in Canada	In-branch with an HSBC employee or HSBC ATM or other method	Any amount	4 business days
Cheques or instruments issued in US dollars or other foreign currency (whether drawn on a financial institution's branch in Canada or outside Canada)	In-branch with an HSBC employee or HSBC ATM or other method	Any amount	30 business days (to allow for clearing and international settlement)

* If the deposit is made on a business day before 6:00 PM PT / 9:00 PM ET, then the maximum hold period commences on that day. If the deposit is made on a business day after 6:00 PM PT / 9:00 PM ET or on a non-business day, then the maximum hold period commences on the next business day. Business days do not include Saturday, Sunday or statutory holidays. The maximum hold period is based on the item being deposited meeting HSBC's criteria, and may be extended if such criteria are not met, if we need to investigate a cheque, or due to situations beyond our control such as a system outage or natural catastrophe.

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After the expiry of the hold period, you may access the funds. However, our release of the funds to you does not mean that the cheque or other instrument cannot be returned for another reason. If it is returned after the hold period, we may charge the amount of the cheque or other instrument to your account.

ATM deposits are treated the same whether they are cash, cheques or other types of payment. All deposits at an ATM follow our hold funds policy.

Refer to <http://www.hsbc.ca/1/2/personal/banking/cheque-hold-policy> for more details.

In this brochure, you will find a description of the fees for our most common financial services. Information on other charges can be obtained by contacting your Account Manager. In the event service fees change, a communication of service fee changes will be released at least 30 days prior to the change.

Where certain fees relating to account opening are incurred, these will be advised to you and recovered at the time your account is opened.

Unless otherwise stated, fees are stated in Canadian Dollars and fees for US Dollar accounts or services will be converted to US Dollars.

For specific information about our products, services and fees not included in this brochure, please visit your local HSBC Branch or contact your Account Manager.

This brochure may not set out all fees for services provided by the Bank in respect of commercial accounts. Fees not set out in this brochure will be provided to you in a separate document. If the amount of a service fee applicable to a commercial account cannot be established at the time the account is opened, the Bank will provide you with notice of the amount of the fee as soon as practicable after the amount is established.

Additional taxes may apply.

- ¹ Debit transactions include debits from an HSBC Bank Canada account by way of withdrawals, bill payments, cheques, pre-authorized payments and payments through HSBC*net*, the HSBC ATM network⁸, telephone banking, IVR (automated interactive voice response system), Interac^{9s} Direct Payment, HSBC branches and other HSBC accredited channels.
- ² Credit transactions include deposits and credits made to an HSBC Bank Canada account from another HSBC Bank Canada account using HSBC*net*, HSBC ATMs, telephone banking, IVR (automated interactive voice response system), night deposit service, Remote Deposit Capture service, HSBC branches and other HSBC accredited deposit channels.
- ³ Refers only to electronic credit of funds to an HSBC Bank Canada account from a non-HSBC Bank Canada account within Canada by way of an electronic funds transfer credit (EFT Credit).
- ⁴ Refers to account services requests made in person, with an HSBC employee, at an HSBC branch.
- ⁵ For outgoing payments from your account in a different currency than that of your account, the payment will be converted by HSBC at the current day's exchange rate. Additionally, we may route outgoing wire payments through an intermediary (which may be an HSBC Group affiliate) that we deem reasonable under the circumstances and we shall have no liability with respect to such selection. If an outgoing payment from your account designates an intermediary bank, we may select a different intermediary bank on your behalf, where appropriate, and we shall have no liability with respect to such selection. We may have reciprocal commercial referral arrangements with intermediaries. Intermediaries may (but are not obliged to) carry out a currency conversion. Conversions are made at the prevailing market rate chosen by the intermediary. Intermediaries may earn fees, impose fees and make a spread on the cost of buying or selling such currencies as necessary to fulfil a transaction request. You agree we are not acting as your agent in routing outgoing payments involving a currency conversion through intermediaries. Where reciprocal commercial referral arrangements with intermediaries are applicable, we will, on request, obtain and communicate the exchange rate that has been applied by the intermediary after the currency conversion has taken place.
- ⁶ For an outgoing payment where you have indicated that the fee is for the account of the beneficiary (BEN), we will deduct the fee from the principal of the payment.
- ⁷ Intermediaries and final beneficiary bank, including any HSBC Group affiliate, may apply fees which may be charged to the account of the beneficiary or the remitter, as applicable.
- ⁸ HSBC ATM network consists of HSBC ATMs and ATMs of financial institutions who participate in THE EXCHANGE^{®†}
- ⁹ A 2-day hold funds is compulsory for all EFT transactions performed through this package.

¹⁰ This account is exclusively for companies with annual revenue less than \$1,000,000 and with credit and investment needs less than \$100,000. If you do not meet these criteria please visit HSBC.ca or call the HSBC Business Centre for other products and services that will meet your business needs.

¹¹ Monthly deposit content activity is based on a calendar month, except for deposits made via ATM, Night Deposit or Corporate Deposit, which may be calculated on a different billing cycle. Please consult your HSBC Bank Canada Relationship Manager for more details.

^{®†} HSBC BusinessVantage is a registered trademark of HSBC Holdings plc used by HSBC Bank Canada under license.

^{®‡} THE EXCHANGE is a registered trademark owned by Fiserv Inc., licensed for use in Canada by FICANEX Services Limited Partnership. Issued by HSBC Bank Canada.

^{®§} Trademark of *Interac* Inc. HSBC Bank Canada is an authorized user of the trademark. Access to Direct Payment purchases is available to Canadian dollar accounts only.

^{®||} HSBC Business Direct is a registered trademark of HSBC Holdings plc used by HSBC Bank Canada under license.

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