



# INDEX BASED BUSINESS SAVINGS ACCOUNTS

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## TERMS & CHARGES DISCLOSURE

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CURRENT RATE INFORMATION may be obtained by contacting the Bank.

PRODUCT (X) INDICATES ACCOUNT SELECTED	METHOD USED TO CALCULATE INTEREST	COMPOUNDING PERIOD	MINIMUM BALANCE	INTEREST RATE/ANNUAL PERCENTAGE YIELD (APY)	MINIMUM BALANCE/ MONTHLY MAINTENANCE FEES	INTEREST IS CREDITED
FED FUNDS INDEX BASED MONEY MARKET SAVINGS ( )	Daily Balance	Monthly	\$5,000,000 or more	RATE: APY:	Not Applicable	Monthly
			\$250,000 or more but less than \$5,000,000	RATE: APY:		
			\$50,000 or more but less than \$250,000	RATE: APY:		
			Less than \$50,000	RATE: APY:		

The interest rate on qualifying accounts with balances of \$5,000,000 or greater, will be based on the Federal Funds Target Rate (“Index”) as published in the Eastern Edition of *The Wall Street Journal* minus a margin of 0.20%. The Bank will change the interest rate within the second business day after a change appears in *The Wall Street Journal*. In the event that the Index is discontinued, the Bank may, at its discretion, select a new index and margin. In the event that *The Wall Street Journal* ceases to publish the Index, the Bank may, in its sole discretion, select another publishing source or change the index and margin. The Bank reserves the right, with notice, to transfer to any other commercial deposit account the Customer may have at HSBC Bank USA, N.A. (“HSBC” or “Bank”) the amount of any transaction, excluding interest, which causes the Fed Funds Index Based Money Market Savings account(s) to exceed an aggregate balance of \$50,000,000. The Bank in its sole discretion also reserves the right to return such amount to the Customer in an official bank draft.

**INTEREST RATE CHANGES** – Interest rate and APY may change. The Bank may change the interest rate, solely at its discretion, at any time.

**ANNUAL PERCENTAGE YIELD** is based on principal and interest left on deposit for a full 365-day year with interest compounded at the same interest rate. Withdrawal of interest will result in a lower Annual Percentage Yield than stated.

**ACCRUED INTEREST** – For cash deposits, interest begins to accrue on the Business Day the Bank receives the cash deposit. For noncash items (e.g. checks), interest begins to accrue on the Business Day the Bank receives credit for the noncash items. If the account is closed before interest is credited, the Bank will pay the accrued interest

**BALANCE COMPUTATION** – The “Daily Balance” method applies a daily periodic rate to the principal in the account each day.

**STATEMENTS ARE MAILED OR MADE AVAILABLE PERIODICALLY** – Normal statement cycles are as follows:

Fed Funds Index Based Money Market Savings – Monthly

**SERVICE FEES which may apply when services are rendered:**

The Bank will provide notice in advance of any increase in the following **Account Related Service Fees**.

Account Closing .....	\$25
if account is closed within 180 days of opening.	
Balance Verification Letter.....	\$20
for original letter verifying the deposit account(s) with the Bank; may be notarized.	
Additional Copies .....	\$5 each
Chargeback.....	10 each
for each check or other item deposited that is returned as unpaid	
Interested Party Statement .....	5 each
for each statement sent to a third party at the Customer's request.	
Legal Papers .....	\$100 each
for each court order, restraining notice, levy or other legal paper that requires a hold on the account or to pay out money from the account to someone else.	

Reconciliation .....	\$50 hour
If the Customer cannot balance the current statement and does not bring it to the Bank's attention before the next statement, the Bank may charge an hourly fee to locate the error.	
Research Requested on the account:	
Photocopy of item/statement.....	\$5 each
Reconstruction of statement (plus copy fees) .....	\$40 hour
Special Statement .....	\$6 each
Stop Payment Order .....	\$30 each
for each Stop Payment Order placed.	

The following **Miscellaneous Bank Service Fees** are subject to change without notice:

Canadian Check Processed .....	\$2 each
Domestic Collection .....	\$25 item
Foreign Currency Draft .....	\$10 each
Funds Transfer-In, per incoming transfer .....	\$15 each
Funds Transfer-Out, per outgoing transfer via	
HSBCnet .....	\$15 each
Branch .....	\$30 each
mRDC* Maintenance .....	\$5

Protest Letter .....	\$20 each
USD Draft .....	\$12 each
Incoming Collection:	
by Official Bank Check .....	\$45 item
by Funds Transfer .....	\$45 item
Real Time Payments via the RTP System – Receive .....	\$.40 each
Real Time Payments via the RTP System– Send .....	\$.175 each

\*mRDC = Mobile Remote Deposit Capture

See **EFT FACILITY CHARGES** folder for service fees applicable to functions performed at an HSBC ATM or other Electronic Facility.

This document forms part of the terms and conditions governing the Customer's commercial deposit account(s) with the Bank. In case of any inconsistency, between this document and such terms and conditions, this document will control.