

US Commercial Deposit Account Frequently Asked Questions (FAQs)

The following FAQs are provided for informational purposes only and create no obligation for the Bank. If there is any discrepancy between this information and the Customer's Account and Service terms with the Bank ("Relationship Documents"), the Relationship Documents control. All capitalized terms used herein and not otherwise defined have the same meaning as set forth in the Relationship Documents.

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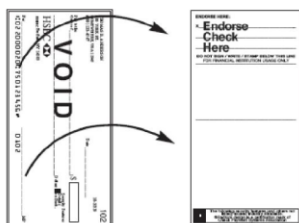
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How can a deposit be made to a US Account?

Deposits can be made in person, by mail or directly into the Customer's checking or savings Account. The Bank is not obligated to accept unwarranted substitute checks for deposit. Qualifying business Customers can also make deposits at certain Bank ATMs and through other Bank electronic channels via Services such as Remote Deposit Capture, Image Cash Letter or Mobile Remote Deposit Capture.

How Does a Customer properly endorse a check?

The Customers should be sure to endorse all checks and other items exactly as they are made out. The diagram below shows where the Customer should place the endorsement on the back of a check. The endorsement area is limited to the area 1 1/2" from the trailing edge of the check, which is at the top in the diagram.



The Customer is responsible for any Loss resulting from its improper endorsement of a check.

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How can a withdrawal be made from a US Account?

Customers can withdraw funds from a checking Account in person by presenting a signed check payable to the Customer or to "cash." Withdrawals from checking or savings Accounts can also be processed in person or by mail with a signed withdrawal order, at the Bank's ATMs, or by other electronic channels. The Bank's ATMs and other electronic channels can be used to facilitate transfer of funds from checking or savings accounts.

In addition, Customers can withdraw interest credited, during the current term or at maturity, on CDs in person, by mail or through other electronic channels.

What is the Bank's routing number?

The Bank's routing number is 02200020.

What does the Bank offer for interest bearing Accounts?

The Bank offers a variety of checking and savings Accounts that may earn a preferred rate of interest. Interest rates, compounding periods, balance computation methods, and minimum balance requirements are explained in the Terms and Charges provided at the time of Account opening, as the same may be amended from time to time.

What are a Customer's rights regarding substitute checks?

In certain cases, federal law provides a special procedure that allows a Customer to request a refund for Losses suffered if a substitute check is posted to their Account (for example, if the Customer thinks that the Bank withdrew the wrong amount from their Account or that the Bank withdrew money from the Account more than once for the same check). The Losses the Customer may attempt to recover under this procedure may include the amount that was withdrawn from the Account and fees that were charged as a result of the withdrawal (for example, bounced check fees). If the Customer believes a loss was suffered relating to a substitute check that was received and posted to their Account, it should contact an HSBC Relationship Manager or Client Services Representative.

The amount of the Customer's refund under this procedure is limited to the amount of the Customer's loss or the amount of the substitute check, whichever is less. The Customer is also entitled to interest on the amount of the refund if the Account is an interest bearing account. If the Customer's loss exceeds the amount of the substitute check, the Customer may be able to recover additional amounts under other applicable Law.

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If this procedure is used, the Customer may receive up to \$2,500 of the refund (plus interest if the Account earns interest) within ten (10) Business Days after the Bank receives the Customer's claim and the remainder (plus interest if the Account earns interest) no later than forty-five (45) calendar days after such receipt of the Customer's claim. The Bank may reverse the refund (including any interest on the refund) if the Bank later is able to demonstrate that the substitute check was correctly posted to the Customer's Account.

The Bank must be contacted within forty (40) calendar days of the date that (i) the substitute check was mailed, or made available to the Customer or (ii) the Account statement showed that the substitute check was posted to the Account, whichever is later. The Bank will extend this time period if the Customer is not able to make a timely claim because of extraordinary circumstances. The Customer's claim must include:

- (i) a description of why the Customer has suffered a Loss (for example, the amount withdrawn was incorrect);
- (ii) an estimate of the amount of the Loss;
- (iii) an explanation of why the substitute check received is insufficient to confirm that the Customer suffered a loss; and
- (iv) a copy of the substitute check and/or the following information to help the Bank identify the substitute check: the check number, the name of the person to whom the Customer wrote the check, the amount of the check.

The Bank is not obligated to accept unwarranted substitute checks for deposit or to cash a substitute check over the counter.

How often should a Customer review bank statements?

It is to the Customer's advantage to perform a daily review of Account activity.

How does the Customer cancel or amend a Payment Order?

While the Bank will use reasonable efforts to comply, it cannot guarantee the success of a Payment Order cancellation or amendment. The following is provided as guidance only. The Customer should reach out to Global Liquidity and Cash Management (GLCM) Client Services for additional details.

ACH Transactions cannot be amended but may be deleted or reversed for error correction, within five (5) Business Days, through HSBCnet ACH Self Service, in accordance with the NACHA Operating Rules.

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RTP Payments cannot be amended but the Sender can submit a cancellation request for any reason and the Bank will send a Request for Return of Funds instruction to the RTP network in accordance with the RTP Operating Rules.

Check Outsourcing: The Customer should make cancellation requests by 11 a.m. Eastern Time on the day immediately following the Bank's receipt of the Check Outsourcing Instruction. Amendments may not be made. HSBC eMarketplace online portal has a 'check pull' tool that allows Customers that have the appropriate access to have checks re-directed or destroyed.

Bill Pay: Only recurring payments set up via the Bill Payment Service can be cancelled or amended, as long as the request is received through HSBCnet before the bill payment process date of the next recurring bill payment. Once a recurring bill payment is cancelled, all future bill payments to that payee will also be cancelled and the Customer must reschedule future bill payments to that payee.

Wires/Funds Transfers:

- ❖ HSBCnet Customers: The Bank recommends the Customer access the "Message Centre" and submit a request to the Bank to cancel, recall or amend a previously submitted Payment Order.
- ❖ SWIFT Customers: The Bank recommends Customers use message type MT192/SWIFT gpi gSRP when requesting cancellations, which allows for an automated cancellation feature. Subsequent to a successful cancellation, a MTn96 message is sent to the Customer confirming the cancellation.
 - If the Bank receives a cancellation request, but the Customer does not receive a MTn96 confirming cancellation, an investigation case will be opened to begin the recall process.
 - An amendment request must be received via authenticated means (i.e., MT199).

❖ What is the process for depositing a foreign currency check?

- ❖ **Please contact your HSBC representative for information regarding the foreign check collection service.**
- ❖ **All Foreign Currency Checks Except Canadian Dollar Checks**
- ❖ A foreign check will be converted to USD and deposited as cash into the Account upon final payment from foreign bank which takes approximately 8-12 weeks. Service fees from the paying bank(s) may be assessed and charged against proceeds. Interest, if applicable, will begin to accrue and funds will be available on the day cash is deposited.

Canadian Dollar Checks

A Canadian Dollar Check will be converted to USD and deposited as cash into the Account within approximately 3 Business Days from the date the Bank receives the Canadian Dollar Check. The Customer will receive the exchange rate available on that date. Service fees may be assessed and charged against proceeds. Interest, if applicable, will begin to accrue and funds will be available on the day cash is deposited.

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What are the Bank's cut-off times?

Unless otherwise stated, times are in Eastern Time and on Business Days.

Wires / Funds Transfers / Inter-account Transfers	Cut-off times via HSBCnet / e-Channel	Cut-off times via SWIFT Payments
Foreign Currency Wire with real-time FX quote	5:00 p.m.	5:00 p.m.
Foreign Currency Wire	5:00 p.m.	5:00 p.m.
Domestic/International Wire (USD)	6:15 p.m.	6:45 p.m.
Inter-account Transfer (Book Transfer)	6:45 p.m.	6:45 p.m.

US Payables	Cut-off times via HSBCnet / e-Channel	Cut-off times via HSBC Connect
ACH Credits & Debits	9:15 p.m.	9:00 p.m.
Same Day ACH Credits & Debits	3:00 p.m.	1:30 p.m.
Global Disbursements	N/A	3:45 p.m.
Electronic Payment Authorization	5:00 p.m.	N/A
Check Outsourcing	N/A	8:00 p.m.
Positive Pay – Issue Files	10:00 p.m.	10:00 p.m.
Bill Pay	8:30 p.m.	N/A
Stop Checks on HSBCnet	8:00 p.m.	N/A

US Receivables	Cut-off times
Mobile Remote Deposit Capture	10:00 p.m.
Remote Deposit Capture	10:00 p.m.
Image Cash Letter	10:00 p.m.
National Deposit Services Order	11:00 a.m.
National Deposit Services Smart-Safe	10:00 p.m.

HSBC Global Wallet Payment Cut-Off Times

This is a new way to send payments, exclusively from your HSBC Global Wallet. The HSBC Global Wallet can enable payments to reach their destination even faster. The expected transfer times are listed below ¹

Destination	Expected Transfer Time ¹ (in business days)	Cut-off time ² (ET)	What information do I need?	Pay Local limit
Australia	Next day	06:30	Account Number & BSB Code	N/A
Hong Kong	Same day	02:30	Account Number & HK clearing bank number/ Bank Code (3 digits)	HKD ³ 1m

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European Economic Area ⁴	Same day	10:30	IBAN (with no spaces) ⁵ & SWIFT-BIC	N/A
United Kingdom	Same day	16:00	Account Number (8 digits) & Sort Code (6 digits)	N/A
Malaysia	Next day	10:00	Account Number, SWIFT-BIC & Purpose of Payment (entered under the "Additional Details field")	MYR 190,000
Canada ⁶	Same day	11:00	Account Number & Canadian Clearing Code/ Routing Number ⁶ (enter this in the "Bank Code" field for the Beneficiary Bank)	N/A
China	Same day	01:30	Account Number, SWIFT-BIC & Purpose Code	N/A
Singapore ⁴	Next day	10:00	Account Number, SWIFT-BIC & Purpose Code	N/A
Japan ⁴ ⁷	Next day	11:15	Account Number & SWIFT-BIC	N/A
Switzerland	Same day	08:25	IBAN & SWIFT-BIC	N/A
Rest of the world (via "Priority Payment" (SWIFT))	2+	N/A	Account Number & SWIFT-BIC	N/A
<i>Mexico</i>	<i>TBD</i>	<i>TBD</i>	<i>Coming soon</i>	<i>N/A</i>

¹ Expected transfer times are indicative, and dependent on time of submission; they are not a guarantee.

² Payment instructions can be accepted 24/7, 365 days a year. The various payment networks we use around the world do have cut off times and holidays. If your payment arrives after hours or during holiday, it will be processed once the relevant network is open again.

³ Local payment schemes can have limits; therefore, payments above limits are sent as a "Priority Payment" a (via SWIFT).

⁴ For payments into these destinations, there may be a deduction levied by the beneficiary bank, your beneficiary should be aware of charges.

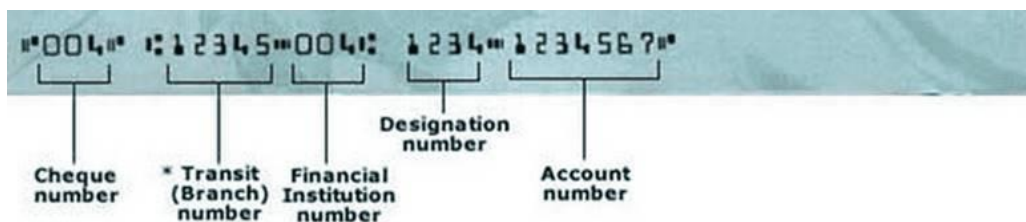
⁵ You can validate IBAN numbers on this public website below, note the specification for "IBAN Written in Electronic Format" (i.e., with no spaces): <https://bank.codes/iban/validate/>

⁶ The Canadian Bank Routing Number/ Canadian Clearing Code is a combination of 0 + Financial Institution Number + Transit (Branch) Number. Your beneficiary can derive Routing Number for their Canadian Bank using this format, OFFFTTTTT where:

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- 0 will always be the first digit in the routing number
- FFF is the three-digit Financial Institution Number identifying their bank or financial institution
- TTTT is the five-digit Transit (branch) number identifying the branch of their bank or financial institution

The check image below, shows the routing number 000412345. Alternatively, your beneficiary can search for their bank routing number from the bank list published by Payments Canada based upon their branch address.



⁷ Payments into Japan should be over JPY 7500 to ensure that there are enough funds to cover potential deductions by beneficiary banks.

The HSBC Global Wallet allows for balances to be held in currencies other than the US Dollar, and therefore, values may fluctuate due to foreign exchange risk. Limitations may apply to certain currencies. Terms and restrictions apply.