

India Account Disclosures

This is a Supporting Document as defined under the Master Services Agreement, and forms part of the Relationship Documents. Customers are to read this Account Disclosures together with the Master Services Agreement, the India Country Conditions and all other Relationship Documents. Unless otherwise defined in this document, all capitalised terms used here shall have the meanings given to them in the Master Services Agreement.

1. Inoperative Accounts:

- 1.1 Accounts which have not been operated for a period of two years and over will be classified as 'unclaimed'. The Customer will have to reach out to the Bank with suitable identification to reactivate or close the Accounts, if it is not required. As per Reserve Bank of India ('RBI') guidelines, if an Account is not operated for a period of 10 years and more, the Bank shall transfer the funds for such Accounts to the Depositor Education and Awareness Fund (DEAF).
- 1.2 As per RBI guidelines, the Bank shall crystallise, i.e. convert the credit balances in any inoperative foreign currency account into INR at the prevailing exchange rate. This is applicable for Accounts (Exchange Earner Foreign Currency [EEFC] and Special FCY) that have remained inoperative for a period of greater than 3 years. The depositor shall be entitled to claim either the INR proceeds or the foreign currency equivalent (calculated at the rate prevalent as on the date of payment) of the INR proceeds of the credit balances converted.
- 1.3 Succession to the amount lying to the credit of the Account and/or operation thereof on the death of the person authorised to operate upon the Account shall be in accordance with the rules for the purpose prescribed by the Bank from time to time and effective at the date of the claim.

2. Fees and Charges:

The Bank's standard fees and charges along with any associated terms are set out in the Tariff Guide for Business Banking and the schedule for HSBC Smart Transact, both available at <https://www.business.hsbc.co.in/en-gb/download-center>.

3. Statements:

The Customers may opt for both electronic statements and paper statements and select the frequency of delivery. By default paper statements will be delivered at a monthly frequency. The Customers will have to raise a specific request if it wishes to discontinue paper statements. The Customer is deemed to have received each statement of account for the preceding month, on actual receipt of the statement of account. If the statement of account is undelivered on two consecutive occasions then the Bank will not send any further statements to the Customer unless the correct address is updated.

4. Deposit Protection:

All deposits placed with the Bank in India are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) subject to certain terms and conditions.

The insurance covers all deposits such as savings, fixed, current, recurring, etc. except the following type of deposits:

- i. Deposits of foreign Governments.
- ii. Deposits of Central/State Governments.
- iii. Inter-bank deposits.
- iv. Deposits of the State Land Development Banks with the State Co-operative Bank.
- v. Any amount due on account of and deposit received outside India.
- vi. Any amount, which has been specifically exempted by the corporation with the previous approval of Reserve Bank of India.

Each depositor/Customer is insured up to a maximum of ₹500,000 (Rupees five lakhs only) for both principal and interest amount held by the depositor/Customer in the same right and same capacity as on the date of liquidation/cancellation of the Bank's licence or the date on which the scheme of amalgamation/merger/reconstruction comes into force.