HSBC is committed to conducting business in a way that actively contributes to the safety and stability of our customers, the financial markets and the global banking system. Global regulation increasingly requires banks to put stronger checks in place to ensure the stability of the global finance system, prevent fraud and other financial crimes, and comply with international sanctions and other legal requirements, as well as requiring banks to prove to regulators that they know and understand who their customers are. In this connection, we have updated our General Terms and Conditions to reflect a globally consistent approach to sharing customer information and clarify your obligations.

Please carefully review the updated General Terms and Conditions as set out below to ensure that you understand the changes made and how they may affect you. Please rest assured that your personal data will only be used and disclosed by us in accordance with our Notice relating to the Personal Data (Privacy) Ordinance.

The following clauses in the General Terms and Conditions will be amended:

1) Delete existing Clauses 1.2 and 1.15 of General Terms and Conditions in their entirety. Re-number subsequent clause numbers.

2) Add the following new clause after the existing Clause 1.31 (i.e. Clause 1.29 after re-numbering):

1.30 Collection and Disclosure of Account Holder Information

a. Definitions

Terms used in this Clause 1.30 shall have the meanings set out below.

"Account Holder Information" means all or any of the following items relating to the account holder or a Connected Person, where applicable: (i) Personal Data, (ii) information about the account holder, the account holder’s accounts, transactions, use of the Bank’s products and services and the account holder’s relationship with the HSBC Group and (iii) Tax Information.

"Authorities" includes any local or foreign judicial, administrative, public or regulatory body, any government, any Tax Authority, securities or futures exchange, court, central bank or law enforcement body, self-regulatory or industry bodies or associations of financial service providers 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 (i) any Laws or international guidance and internal policies or procedures, (ii) any demand from Authorities or reporting, disclosure or other obligations under Laws, and (iii) Laws requiring the HSBC Group to verify the identity of its customers.

"Connected Person" means a person or entity (other than the account holder) whose information (including Personal Data or Tax Information) is provided by the account holder, or on the account holder’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 provision of the Services. A Connected Person may include any guarantor, a director or officer of a company, partners or members of a partnership, any “substantial owner”, “controlling person”, or beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, a representative, agent or nominee, or any other persons or entities with whom the account holder has a relationship that is relevant to the account holder’s relationship with the HSBC Group.

"controlling persons" 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.

“Financial Crime” means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, or any acts or attempts to circumvent or violate any Laws relating to these matters.

“Financial Crime Risk Management Activity” means any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime that the Bank or members of the HSBC Group may take.

“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 the Bank or a member of the HSBC Group.

“Personal Data” means any information relating to an individual from which such individual can be identified.

“Services” includes (i) the opening, maintaining and closing of the account holder’s accounts, (ii) the provision of credit facilities and other banking products and services, processing applications, credit and eligibility assessment, and (iii) maintaining the Bank’s overall relationship with the account holder, including marketing services or products to the account holder, market research, insurance, audit and administrative purposes.

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

“Tax Authorities” means Hong Kong or foreign tax, revenue or monetary authorities.

“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 tax status of the account holder or a Connected Person.

“Tax Information” means documentation or information about the tax status of the account holder or a Connected Person.

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

b. Collection, Use and Sharing of Account Holder Information

This Clause 1.30(b) explains how the Bank will use information about the account holder and Connected Persons. The Notice relating to the Personal Data (Privacy) Ordinance (formerly known as Notice to Customers relating to the Personal Data (Privacy) Ordinance) that applies to the account holder and other individuals (the “Notice”) also contains important information about how the Bank and the HSBC Group will use such information and the account holder should read this Clause in conjunction with the Notice. The Bank and members of the HSBC Group may use Account Holder Information in accordance with this Clause 1.30 and the Notice.

Account Holder 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 legitimate business purposes require disclosure;
• the disclosure is made with the data subject’s consent;
• it is disclosed as set out in this Clause 1.30 or the Notice.

Collection

(i) The Bank and other members of the HSBC Group may collect, use and share Account Holder Information.

Account Holder Information may be requested by the Bank or on behalf of the Bank or the HSBC Group, and may be collected from the account holder directly, from a person acting on behalf of the account holder, from other sources (including from publicly available information), and it may be generated or combined with other information available to the Bank or any member of the HSBC Group.

Use

(ii) The Bank and members of the HSBC Group may use, transfer and disclose Account Holder Information (1) in connection with the purposes set out in this Clause 1.30 or Appendix 1 (applicable to Account Holder Information other than Personal Data), (2) as set out in the Notice (applicable to Personal Data) and (3) in connection with matching against any data held by the Bank or the HSBC Group for whatever purpose (whether
or not with a view to taking any adverse action against the account holder) ((1) to (3) are collectively referred to as the "Purposes").

Sharing

(iii) The Bank may (as necessary and appropriate for the Purposes) transfer and disclose any Account Holder Information to the recipients set out in the Notice (who may also use, transfer and disclose such information for the Purposes) and Appendix 1 (applicable to Account Holder Information other than Personal Data).

The Account Holder’s Obligations

(iv) The account holder agrees to inform the Bank promptly and in any event, within 30 days in writing if there are any changes to Account Holder Information supplied to the Bank or a member of the HSBC Group from time to time, and to respond promptly to any request for Account Holder Information from the Bank or a member of the HSBC Group.

(v) The account holder confirms that every Connected Person whose information (including Personal Data or Tax Information) has been (or will be) provided to the Bank or a member of the HSBC Group has (or will at the relevant time have) been notified of and agreed to the processing, disclosure and transfer of their information as set out in this Clause 1.30, Appendix 1, and the Notice (as may be amended or supplemented by the Bank from time to time). The account holder shall advise any such Connected Persons that they have rights of access to, and correction of, their Personal Data.

(vi) The account holder consents and shall take such steps as are required from time to time for the purposes of any applicable data protection law or secrecy law to permit the Bank to use, store, disclose, process and transfer all Account Holder Information in the manner described in these Terms and Conditions. The account holder agrees to inform the Bank promptly in writing if the account holder is not able or has failed to comply with the obligations set out in (v) and (vi) in any respect.

(vii) Where

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

the Bank may:

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

In addition, if the account holder fails to supply promptly the account holder’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 status of the account holder or the Connected Person, including whether the account holder or a Connected Person 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 to pay such amounts to the appropriate Tax Authority.

c. Financial Crime Risk Management Activity

(i) Financial Crime Risk Management Activity may include: (1) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by the account holder, or on the account holder’s behalf; (2) investigating the source of or intended recipient of funds; (3) combining Account Holder Information with other related information in the possession of the HSBC Group; and (4) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming the identity and status of the account holder or a Connected Person.

(ii) The Bank and HSBC Group’s Financial Crime Risk Management Activity may lead to the delay, blocking or refusing the making or clearing of any payment, the processing of the account holder’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 member of the HSBC Group shall be liable to the account holder or any third party in respect of any loss (howsoever it arose) that was suffered or incurred by the account holder or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

d. Tax Compliance

The account holder acknowledges that the account holder is solely responsible for understanding and complying with
the account holder’s tax obligations (including 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) or Services provided by the Bank or members of the HSBC Group. Each Connected Person acting
in his/its capacity as a Connected Person also makes the same acknowledgement in his/its own regard. Certain countries
may have tax legislation with extra-territorial effect regardless of the account holder’s or a Connected Person’s place of
domicile, residence, citizenship or incorporation. Neither the Bank nor any member of the HSBC Group provides tax
advice. The account holder is advised to seek independent legal and tax advice. Neither the Bank nor any member of
the HSBC Group has responsibility in respect of the account holder’s tax obligations in any jurisdiction which may
arise including any that may relate specifically to the opening and use of account(s) and Services provided by the
Bank or members of the HSBC Group.

e. Miscellaneous

   (i) In the event of any conflict or inconsistency between any of the provisions of this Clause 1.30 and those in or
governing any other service, product, business relationship, account or agreement between the account holder and
the Bank, this Clause 1.30 shall prevail.

   (ii) If all or any part of the provisions of this Clause 1.30 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 this Clause 1.30 in that jurisdiction.

f. Survival Upon Termination

   This Clause 1.30 shall continue to apply notwithstanding any termination by the account holder or the Bank or a member of
the HSBC Group of the provision of any Services to the account holder, or the closure of any of the account holder’s
accounts.

3) Add the following Appendix 1

APPENDIX 1

The following terms supplement Clause 1.30 and relate to the use, store, process, transfer and disclosure of Account Holder
Information other than Personal Data. Terms used in this Appendix 1 shall have the meanings set out in Clause 1.30 of
these Terms and Conditions.

USE OF ACCOUNT HOLDER INFORMATION OTHER THAN PERSONAL DATA

The purposes for which Account Holder Information (other than Personal Data) may be used are as follows:

a. considering applications for Services;

b. approving, managing, administering or effecting Services or any transaction that the account holder requests or
authorises;

c. meeting Compliance Obligations;

d. conducting Financial Crime Risk Management Activity;

e. collecting any amounts due from the account holder and from those providing guarantee or security for the account
holder’s obligations;

f. conducting credit checks and obtaining or providing credit references;

g. enforcing or defending the Bank’s or a member of the HSBC Group’s rights;

h. meeting internal operational requirements of the Bank or the HSBC Group (including credit and risk management,
   system or product development and planning, insurance, audit and administrative purposes);

i. creating and maintaining the Bank’s credit and risk related models;

j. ensuring ongoing credit worthiness of the account holder and of those providing guarantee or security for the account
   holder’s obligations;

k. marketing, designing, improving or promoting Services or related products to the account holder (and to Connected
   Persons to the extent permissible by Laws) and conducting market research;

l. determining the amount of indebtedness owed to or by the account holder and by those providing guarantee or
   security for the account holder’s obligations;

m. complying with any obligations, requirements or arrangements that the Bank or any branch
   of the Bank or any member of the HSBC Group is expected to comply according to.
(i) any Laws or Compliance Obligations;
(ii) any codes, internal guidelines, guidelines or guidance given or issued by any Authorities;
(iii) any present or future contractual or other commitment with any Authorities with jurisdiction over all or any part of the HSBC Group; or
(iv) any agreement or treaty between Authorities;

n. complying with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information within the HSBC Group or any other use of data and information in accordance with any programmes for compliance with sanctions or prevention or detection of Financial Crime;
o. meeting any obligations, demand or request from Authorities;
p. enabling an actual or proposed assignee of the Bank, or participant or sub-participant of the Bank’s rights in respect of the account holder to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation;
q. maintaining the Bank’s or the HSBC Group’s overall relationship with the account holder; and
r. any purposes relating or incidental to any of the above.

SHARING AND TRANSFER OF ACCOUNT HOLDER INFORMATION OTHER THAN PERSONAL DATA

The Bank may (as necessary and appropriate for all or any of the Purposes) transfer, share, exchange and disclose any Account Holder Information (other than Personal Data) to all such persons as the Bank may consider necessary (wherever located) including:
a. any member of the HSBC Group;
b. any agents, contractors, sub-contractors, service providers or associates of the HSBC Group (including their employees, directors and officers, agents, contractors, service providers and professional advisers);
c. any Authorities;
d. anyone acting on behalf of the account holder, 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 account holder has an interest in securities (where such securities are held by the Bank or any member of the HSBC Group for the account holder);
e. any party acquiring an interest in or assuming risk in or in connection with the Services;
f. other financial institutions, credit reference agencies or credit bureaus, for obtaining or providing credit references; and
g. any party involved in any business transfer, disposal, merger or acquisition by the Bank or any member of the HSBC Group.

4) Replace the second sentence of the existing Clause 1.12 (i.e. Clause 1.11 after the re-numbering) with the following sentence:

The account holder undertakes to notify the Bank (in such manner as may be prescribed or accepted by the Bank from time to time) of any change of such particulars.

5) Add a new paragraph after the end of the existing Clause 1.12 (i.e. Clause 1.11 after the re-numbering):

In respect of business accounts, the account holder of a business account further undertakes to notify the Bank (in such manner as may be prescribed or accepted by the Bank from time to time) of any change of directors, shareholders, partners, controllers, legal status or constitutional documents.

6) Add the following sentence after the end of the existing Clause 1.25 (i.e. Clause 1.23 after the re-numbering):

The account holder is not allowed to assign or transfer any of the account holder’s rights or obligations to any person unless with the Bank’s prior written agreement.

7) Add the following new Clause 1.31 after the new Clause 1.30 (above):

...
1.31 (Applicable to Business Account)

If the account holder or a shareholder (whether direct or indirect, legal or beneficial) of the account holder is a company incorporated in a country that permits issuance of bearer shares, the account holder confirms and warrants that neither it nor such shareholder has issued any bearer shares and further undertakes that the account holder or such shareholder will notify the Bank promptly if it issues or converts any of its shares to bearer form.

Please note that the above amendments shall be binding on you if you continue to use or retain your account(s) after 15 October, 2014. If you decline to accept the amendments, you have the right of termination as stated in the relevant clause under the General Terms and Conditions (For Personal Sole Account, Joint Account and Business Account holders). If you wish to terminate your account or should you have any queries, please contact us at branch or call our customer service hotlines stated below:

Personal Banking customers: (852) 2233 3000
Business Banking customers: (852) 2748 8288

You may also refer to the details of the above amendments by visiting the HSBC website at www.hsbc.com.hk/personal-download-form. If there is any discrepancy between the English and Chinese versions, the English version shall prevail.