

HSBC Payroll Welcome Rewards (2025 Q3) ("Promotion") – Terms and Conditions

(A) General Terms and Conditions

1. The Registration Period of the Promotion is from 16 July 2025 to 30 September 2025 (both dates inclusive) only (the **"Registration Period"**).
2. The Promotion and the Offers are only applicable to customer who fulfil all the following requirements (the **"Eligible Customer"**):
 - a. Holds an Eligible Credit Card / has enrolled in the Standalone RewardCash Programme through HSBC Reward+ and his/her credit card account or his/her programme profile is valid and in good standing during the Registration Period, Designated Payroll Period (as stipulated in Offer 1 of Section B below) and at the time of crediting the Offers; AND
 - b. Does not have any payroll record under any account (whether as sole accountholder or joint accountholder) of The Hong Kong and Shanghai Banking Corporation Limited, Hong Kong (and its successors and assigns) ("the **Bank**", "**We**") from 1 January 2025 to 30 June 2025; AND
 - c. Has successfully registered for **"Exclusive offers for auto-payroll customers"** via HSBC Reward+ during the Registration Period; AND
 - d. Does not fall within Clause 3 below.
3. The Promotion and the Offers are NOT applicable to:
 - a. Any customer who hasn't successfully registered for the Promotion via HSBC Reward+ during the Registration Period; or
 - b. Any customer who has successfully registered for the **"HSBC Payroll Welcome Rewards"** via HSBC Reward+ from 1 April to 30 June 2025 and enjoyed the offers; or
 - c. An employee of the Bank; or
 - d. A citizen/ resident/ tax payer resident of the United States of America (U.S.).
4. **Eligible Customer who has registered for "HSBC Time Limited Payroll Welcome Offer for Selected Customer" from 2 July to 15 July 2025 and successfully registered for this Promotion via HSBC Reward+ during the Registration Period can only be eligible for this promotion while the registration for "HSBC Time Limited Payroll Welcome Offer for Selected Customer" will be invalid and cannot be used in conjunction with this Promotion.**
5. **Definitions:**
 - a. **"Eligible Credit Card"** means any Hong Kong Dollar personal primary and/or additional credit cards (excluding HSBC iCAN Card) or UnionPay Dual Currency credit cards issued by the Bank.
 - b. **"Programme"** means the Standalone RewardCash Programme.
 - c. **"Programme Profile"** means Eligible Customer's Programme profile with designated profile number for earning RewardCash under this profile.
 - d. **"Reward+"** means HSBC Reward+ mobile application.
 - e. **"Registration"** means the successful registration of an Eligible Credit Card or Standalone RewardCash Programme profile via the HSBC HK Reward+ mobile application.
 - f. **"Total Deposit Balance"** refers to the balance across all of the HKD, Renminbi ("**RMB**") and/or foreign currency ("**FCY**") deposit balances in selected current account(s) and/or savings

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account(s) and/or time deposit account (see **“In-scope Accounts”** below for further details). To determine the Total Deposit Balance of an Eligible Customer, the applicable balances of all personal sole account(s) and joint account(s) (where the same Eligible Customer is the principal accountholder) under the same name and identity document number of the In-scope Accounts of Eligible Customer will be included in the calculation. For any non-HKD denominated deposit balance, the deposit balance would be converted into HKD based on the relevant prevailing foreign exchange rate determined by the Bank for the calculation of the Offer entitlement. All related deposit balance shall be based on the Bank’s record.

- g. **“In-scope Accounts”** refer to HKD/RMB/FCY Savings and/or Current Accounts and/or time deposit account under HSBC One account/HSBC Premier account; HKD/FCY Statement Savings Accounts; HKD/RMB/FCY Savings Accounts; HKD Passbook Savings; HKD/RMB/FCY Current Accounts; Cash Card Accounts; University Student Accounts; Super Ease Accounts.
6. Eligible Customer must notify and arrange with his/her employer to credit his/her monthly salary into his/her HKD savings or current account maintained with the Bank via autopay and must be indicated for payroll purpose. Deposit of his/her monthly salary through remittance, local CHATS, standing instruction, cheque and cash will not be considered as **“Auto Payroll”** and will not be eligible for this Promotion. We reserve the final right to define the term **“Auto Payroll”** and may request the Eligible Customer to provide relevant payslips issued by his/her employer for verification in case of any dispute regarding the eligibility of payroll records.
7. These terms and conditions shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region (**“Hong Kong”**).
8. The Bank has the sole and absolute discretion in determining a person’s eligibility to enjoy the Offers. If the Bank discovers at any time, whether after or during the Registration Period or reward promotion period, that any person has failed to comply with these Promotional Terms and Conditions, the Bank is entitled to disqualify the person from participating in the Promotion and redeeming the Offers.
9. The Bank further reserves the right to exclude any Eligible Customer who violate these Promotional Terms and Conditions, tampers with the Offers, engage in abusive, deceitful or fraudulent behavior in relation to the Offers or makes false representations or statements or violate applicable law or regulations relating to the Promotion at any time. If an Eligible Customer is excluded, the relevant Offers may be subsequently reclaimed by the Bank.
10. The Bank may change these Promotional Terms and Conditions and/or cancel any Offers at any time. The latest details of this Promotion and the revised terms and conditions will be made available on our website and/or communicated to customers by other means as soon as possible.
11. In the event of a dispute, the decision of the Bank shall be final and conclusive.

12. No person other than you and us will have any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong SAR) to enforce or enjoy the benefit of any of the provisions of these Terms and Conditions.
13. If there is any discrepancy between the Chinese and English version of these Promotional Terms and Conditions, the English version shall apply and prevail.

(B) Specific Terms and Conditions

I. Specific Terms and Conditions for HSBC Payroll Welcome RewardCash Offers

Offer 1: Payroll Welcome Offer

1. From the registration month to 31 December 2025 ("**Designated Payroll Period**"), Eligible Customer who meets the below Designated Requirements a) and b) ("**Eligible Payroll Record(s)**") for at least 3 months can enjoy the RewardCash (as stipulated in Illustration 1) **based on the average monthly payroll amount** ("**Eligible Customer of Offer 1**"). The average monthly payroll amount is calculated by dividing the total payroll amount from the first three months with Eligible Payroll Records by three ("**Average Monthly Payroll Amount**"). The payroll amount is determined according to the Bank's records. The Bank's record is final.

Designated Requirements

- a. The payroll is deposited through Eligible Customer's employer(s) into Eligible Customer's same-name HKD savings or current account with the Bank via autopay ("**Auto-Payroll**") and the total payroll amount in that single month ("**Payroll Month**") reaches HKD10,000 (including HKD10,000) or above ("**Eligible Payroll Amount**"); AND
- b. The Total Deposit Balance on the last calendar day of each of the Payroll Month shows a net increase compared to 30 June 2025 ("**Eligible New Fund Record**").

Illustration 1

Average Monthly Payroll Amount	RewardCash Entitled
HKD80,000 or above	\$1,200
HKD50,000 to less than HKD80,000	\$700
HKD30,000 to less than HKD50,000	\$400
HKD10,000 to less than HKD30,000	\$200

Offer 2: Extra Offer for USD New Fund

2. Eligible Customer of Offer 1 who reaches a minimum incremental amount of USD8,000 in his/her Monthly Average Total USD deposit balance from 1 August to 31 December 2025 compared to his/her Monthly Average Total USD deposit balance in June 2025, and maintain an Eligible Payroll Record with the Bank in December 2025 can enjoy an extra 50% RewardCash based on the amount of RewardCash earned under Offer 1 (as stipulated in Illustration 2).

Illustration 2

RewardCash earned under Offer 1	Enjoy an extra 50% RewardCash upon fulfilling Offer 2 requirement
\$1200	\$600
\$700	\$350
\$400	\$200
\$200	\$100

3. “Monthly Average Total USD Deposit Balance” is determined according to the Bank’s records. For the “Monthly Average Total USD Deposit Balance” from August to December 2025, it is calculated by dividing the sum of the Monthly Average Total USD Deposit Balance from August to December 2025 by 5 months in total. “Total USD Deposit Balance” refers to all USD balance across current account(s) and/or savings account(s) and/or time deposit account held by the Eligible Customer of Offer 1. To determine the Total USD Deposit Balance, all USD balances of all personal sole account(s) and joint account(s) (where the same Eligible Customer of Offer 1 is the principal accountholder) under the same name and identity document number of the Eligible Customer of Offer 1 will be included in the calculation.

Please refer to the **HSBC Payroll Welcome RewardCash Offers – Terms and Conditions** for further details.

II. Specific Terms and Conditions for the “Credit Cards” Offer

- The promotional period is from 16 July 2025 to 31 January 2026 (both dates inclusive) (unless otherwise specified).
- The Offer under this promotion is exclusive to Eligible Customer fulfilling all the following requirements after setting up HSBC Auto Payroll during the promotional period (the **“Eligible Credit Card Customer”**):
 - successfully applies for personal primary HSBC Premier Mastercard®, HSBC Visa Signature Card, HSBC easy Credit Card, HSBC Visa Gold Card, HSBC Pulse UnionPay Dual Currency Diamond Credit Card or HSBC UnionPay Dual Currency Credit Card (**“Eligible Credit Card”**) issued by the Hongkong and Shanghai Banking Corporation Limited in Hong Kong (and its successors and assigns) and your application is approved; and
 - successfully activates the physical card of the Eligible Credit Card within the first 30 calendar days after card issuance; and
 - holds an Eligible Credit Card and credit card account is valid and in good standing during the Promotional Period and the Offer fulfilment period.
- Provided that the conditions in Clause 2 is satisfied, an Eligible Credit Card Customer is entitled to receive \$100 RewardCash (**“Card Activation Reward”**).

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4. You can only enjoy the offer once under this promotion.
5. We will determine whether you are eligible for the Offer based on your Auto Payroll records which show at least two consecutive months of payroll, card application date and card activation date under the Bank's records. If you are qualified for the Offer, we will credit the RewardCash to your Eligible Credit Card account on or before 30 June 2026 once you fulfil the requirements under Clause 2.
6. Customer cannot enjoy the Offer if the customer:
 - (a) has cancelled any HSBC personal primary credit card in the past 12 months from the date of approval of the Eligible Credit Card; or
 - (b) is an additional card applicant.
7. We may deduct your RewardCash or debit your credit card for the equivalent value of any offer you have enjoyed without notice, if your Eligible Credit Card is cancelled within 13 months from its issuance which the Offer was awarded.
8. You cannot exchange the offer for cash, other products, services or discounts or transfer the offer.
9. The terms and conditions of the Eligible Credit Card, RewardCash Programme, and all other applicable prevailing promotions offered by us apply.
10. If you are entitled to promotional offer(s) under other concurrent promotion(s) run by us, we may decide to grant you the promotional offer under only one of the promotions, unless otherwise specified.
11. In case of any dispute arising out of your Eligible Credit Card application and this promotion, our decision shall be final and conclusive.

III. Specific Terms and Conditions - Premium Discount Offer for Eligible Life Insurance Plan

1. Premium Discount Promotional Period: 16 July 2025 to 31 January 2026 (both dates inclusive).
2. Eligible Customer (who does not have any payroll record from 1 January 2025 to 30 June 2025) and have at least two consecutive months of payroll - salary credited into his/her HKD savings or current account with the Bank via autopay and thereafter successfully enrolls in Eligible Life Insurance Plan(s) ("**Eligible Life Insurance Plan(s)**") underwritten by HSBC Life (International) Limited, incorporated in Bermuda with limited liability ("**HSBC Life**") during the **Premium Discount Promotional Period**, can enjoy the following discount offer(s):

i. HSBC Income Goal Deferred Annuity Plan or HSBC EarlyIncome Deferred Annuity Plan

Eligible Life Insurance Plan	Premium Payment Period	Annualised New Premium (ANP)	Premium Discount per policy year for the first to fifth policy years*	
			Applicable for new insurance applications during 16 July 2025 to 30 September 2025	Applicable for new insurance applications on or after 1 October 2025
HSBC Income Goal Deferred Annuity Plan (DANNB)	5/10-year	>=HKD 40,000 OR USD5,200	3.7%	Refer to the <u>premium discount offer terms and conditions</u>
HSBC EarlyIncome Deferred Annuity Plan (DEIAP)	5-year			

*The Premium Discount amount will not be treated as qualifying annuity premium for claiming tax deduction and is not tax deductible. For the latest premium discount rate and other details, please refer to Premium Discount Offer for HSBC Income Goal Deferred Annuity Plan or HSBC EarlyIncome Deferred Annuity Plan Terms and Conditions.

ii. HSBC Voluntary Health Insurance Scheme

Eligible Life Insurance Plan	Application Channel	First Year Premium Discount / Premium Waiver^	
	Applicable for new insurance applications during 16 July 2025 to 30 September 2025	Applicable for new insurance applications on or after 1 October 2025	
HSBC Voluntary Health Insurance One Plan (VHO)	HSBC Branch	50%	Refer to the <u>premium discount offer terms and conditions</u>
HSBC Voluntary Health Insurance Flexi Plan (VHF)			

^The total premium discount amount will not be treated as qualifying premium for claiming tax deduction and is not tax deductible.

For the latest premium discount rate and other details, please refer to [Premium Discount on HSBC Voluntary Health Insurance Scheme Plan](#).

Illustration 3

Two consecutive months of Payroll (With registration completion)	16 July 2025 – 31 August 2025	1 August 2025 – 30 September 2025	1 September 2025 – 31 October 2025	1 October 2025 – 30 November 2025	1 November 2025 – 31 December 2025
Premium discount starting period	1 – 30 September 2025	1 – 31 October 2025	1 – 30 November 2025	1 – 31 December 2025	1 – 31 January 2026

3. If payroll is not deposited 1) via autopay, and 2) into his/her same-name HKD savings or current account with the Bank (during the Premium Discount Promotional Period), then we reserve the right to subsequently revoke any product discount successfully applied for.
4. If any Eligible Customers cancelled any applications for Eligible Life Insurance Plan which were submitted or effected on or before the start date of the Premium Discount Promotional Period and apply for selected life insurance plans during the Premium Discount Promotional Period, the new life insurance application is ineligible for this Premium Discount Offer.
5. If an Eligible Customer who is entitled to receive the Premium Discount Offer is also entitled to other offer(s) under another concurrent promotion run by HSBC Life or the Bank in the Hong Kong Special Administrative Region ("Hong Kong") in respect of the same type of designated product or service, such Eligible Customer is only entitled to receive one offer only at HSBC Life's discretion.
6. The Premium Discount Offer is not applicable to HSBC Global Private Banking Clients applying for a life insurance via their Global Private Banking Relationship Manager.

Currency conversion risk

The value of your foreign currency and RMB deposit will be subject to the risk of exchange rate fluctuation. If you choose to convert your foreign currency and RMB deposit to other currencies at an exchange rate that is less favourable than the exchange rate in which you made your original conversion to that foreign currency and RMB, you may suffer loss in principal.

Disclaimer:

The life insurance plans are underwritten by HSBC Life, which is authorised and regulated by the Insurance Authority of the Hong Kong SAR to carry on long-term insurance business in the Hong Kong SAR and is incorporated in Bermuda with limited liability. HSBC Life will be responsible for providing your insurance coverage and handling claims under your life insurance policy. The Bank is registered in accordance with the Insurance Ordinance (Cap. 41 of the Laws of Hong Kong) as an insurance agency

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of HSBC Life for the distribution of life insurance products in the Hong Kong SAR. The above products are products of HSBC Life but not the Bank and they are intended only for sale in the Hong Kong SAR. They are not a bank deposit or bank savings plan. If the policyholder discontinues and / or surrenders the insurance plan in the early policy years, the amount of the benefit he / she will get back may be considerably less than the amount of the premium he / she has paid. Your benefit is subject to the credit risk of HSBC Life. Your premiums paid will form part of HSBC Life's assets. You do not have any rights or ownership over any of those assets. Your recourse is against HSBC Life only. For product details, cooling off period and related charges, please refer to the relevant brochures and policy provisions.

To borrow or not to borrow? Borrow only if you can repay!