



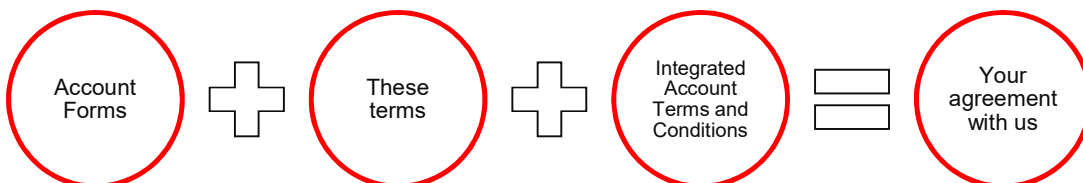
**TERMS AND CONDITIONS FOR
HSBC GBA WEALTH MANAGEMENT CONNECT SOUTHBOUND SERVICES**

1 WHAT YOU NEED TO READ

Please read these terms together with:

<p>The application forms you are required to sign in relation to the HSBC GBA Wealth Management Connect Southbound Services (the “WMC Services”) comprise:</p> <ul style="list-style-type: none">(a) Integrated Account – HSBC GBA Wealth Management Connect Account Opening Form;(b) Integrated Account – Investment Services Application Form (also known as Integrated Account Opening/Conversion Form – Investment Services);(c) HSBC GBA Wealth Management Connect Southbound Services Account Pairing Form;(d) HSBC GBA Wealth Management Connect Southbound Services – Customer Declaration Form (if applicable); and(e) any other forms which you may be required to sign or agree to in the course of opening or operating the WMC Services. <p>(collectively, the “Account Forms”)</p>	<p>These set out important information necessary for your application, including your agreement to various declarations and acknowledgment of certain risks applicable to the WMC Services, and your accounts held with us</p>
<p>Integrated Account Terms and Conditions <i>(as may be updated from time to time)</i></p>	<p>This sets out the terms that apply to your accounts held with us</p>

Together they form our agreement with you for the WMC Services.



Please read these terms together with your Integrated Account Terms and Conditions. These terms prevail if there is any inconsistency.

Defined terms and expressions used in these terms have the meanings set out in the Integrated Account Terms and Conditions as supplemented by these terms. In these terms, “**we**”, “**us**”, or “**our**” refers to The Hongkong and Shanghai Banking Corporation Limited of 1 Queen’s Road Central, Hong Kong, a registered institution under the SFO with central entity number AAA523, and its successors and assigns.

2 SUMMARY OF THE WMC SERVICES

The WMC Services are the southbound wealth management connect services under which you, as an individual resident in Mainland China, can invest in Eligible Wealth Management Products (as defined in clause 6 below) distributed by us in Hong Kong.

Account	Before using the WMC Services, you need to open and maintain: (i) an Onshore Remittance Account with a cooperating bank in Mainland China acceptable to us for cross-boundary fund remittance; and (ii) an HSBC GBA Wealth Management Connect Account with us for investment in Hong Kong S.A.R. for the sole purpose of the WMC Services.	See clause 3
Applicable Requirements	The WMC Services (including fund remittance under the WMC Services) is subject to any laws and regulatory requirements issued by any Authority, whether in or outside Hong Kong S.A.R., with which we or you must comply from time to time for the WMC Services (“ Applicable Requirements ”). The Applicable Requirements may change from time to time.	See clause 4
Cross-boundary fund remittance	You can effect cross-boundary remittance of RMB under a closed-loop mechanism by pairing your Onshore Remittance Account with your HSBC GBA Wealth Management Connect Account.	See clause 5
Investment	You can use funds in your HSBC GBA Wealth Management Connect Account to invest in any Eligible Wealth Management Products.	See clause 6

See Appendix 1 for key risks you should know before using the WMC Services

3 REGISTRATION FOR THE WMC SERVICES

To apply for using the WMC Services, you need to follow the procedures and requirements specified by us, including:

- to open and maintain for the sole purpose of the WMC Services an integrated account in your sole name with us, only composed of:

- multi-currency savings account(s) for currencies eligible to be traded under the WMC Services, including a bank account in RMB, as the cash and settlement account under the WMC Services; and
- an investment account for your investment under the WMC Services,

(referred to as **“HSBC GBA Wealth Management Connect Account”**);

- to open and maintain a bank account in your sole name with a cooperating bank in Mainland China acceptable to us and that meets the Applicable Requirements and requirements specified by us (**“Onshore Remittance Account”**);
- to designate the Onshore Remittance Account as your onshore bank account and pair it with your HSBC GBA Wealth Management Connect Account for fund remittance under the WMC Services; and
- to follow such procedures and provide such information and documents as we may require from time to time, including information or documents necessary to comply with Applicable Requirements.



You confirm that:

- you meet the eligibility requirements prescribed by us and Applicable Requirements;
- you will comply with Applicable Requirements;
- you can only designate one account as your Onshore Remittance Account, and cannot change your decision unless we agree;
- the Onshore Remittance Account designated by you is genuine and belongs to you personally; and
- apart from the Onshore Remittance Account and the HSBC GBA Wealth Management Connect Account, you do not hold any other accounts with us or other banks or financial institutions in Mainland China or in Hong Kong S.A.R. for the purpose of the cross-boundary wealth management connect scheme.

You must meet certain eligibility requirements prescribed by us and be subject to Applicable Requirements.

We may reject your application, regardless of whether you have undertaken the application steps and/or provided the required information.

4 INSTRUCTIONS

All your instructions are subject to Applicable Requirements and our other requirements.

You must only provide instructions in ways we accept. You must not authorise any third party to operate your HSBC GBA Wealth Management Connect Account.

We will act upon your instruction as soon as reasonably practicable after we receive it.

We have the right to accept or refuse your instruction or to prescribe any condition for accepting your instruction.

5 FUNDS IN AND OUT OF ACCOUNTS

- All payments in and out of your accounts under the WMC Services are subject to Applicable Requirements and our other requirements.
- You can effect cross-boundary remittance of RMB under a closed-loop mechanism by pairing your Onshore Remittance Account with your HSBC GBA Wealth Management Connect Account, subject to the Applicable Requirements.

Payments in

How you can deposit funds

Unless we agree otherwise, you can only deposit funds into your HSBC GBA Wealth Management Connect Account in the following ways:

Cross-boundary remittance	You can remit funds in RMB only from your Onshore Remittance Account, subject to any applicable aggregate and individual investor quota according to Applicable Requirements and our other requirements.
Settlement purpose	Your HSBC GBA Wealth Management Connect Account holds your Eligible Wealth Management Products. Any settlement amount, earnings, entitlements to shares or other benefits (including cash proceeds arising from corporate action) received from your Eligible Wealth Management Products will be credited into your HSBC GBA Wealth Management Connect Account.
No cash or other forms of payment in	We do not accept any other deposit into your HSBC GBA Wealth Management Connect Account.

Payments out

How you can transfer funds out

Unless we agree otherwise, you can only transfer funds out of your HSBC GBA Wealth Management Connect Account in the following ways:

Cross-boundary remittance	You can remit funds in RMB only into your Onshore Remittance Account according to Applicable Requirements and our other requirements.
Investment in Eligible Wealth Management Products	You can use funds in your HSBC GBA Wealth Management Connect Account to invest in the Eligible Wealth Management Products only.
No cash withdrawal or other forms of payment out	You cannot withdraw cash from your HSBC GBA Wealth Management Connect Account.

	You cannot transfer the balance in your HSBC GBA Wealth Management Connect Account to any other account, except the Onshore Remittance Account.
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When is the transfer made?

This depends on the type of transfer and how, and when, we receive your instructions.

Generally, we transfer funds out of your account during working hours. Please ask us if you want to know when the money will be transferred.

6 ELIGIBLE WEALTH MANAGEMENT PRODUCTS

- You can utilise funds in your HSBC GBA Wealth Management Connect Account to invest in any financial products which are permitted for investment under the WMC Services (“**Eligible Wealth Management Products**”) only. A list of Eligible Wealth Management Products is available on our public website page dedicated to GBA Wealth Management Connect at www.hsbc.com.hk (as amended from time to time).
- We may change the list of Eligible Wealth Management Products from time to time without prior notice to you.
- Your Eligible Wealth Management Products will be held in your HSBC GBA Wealth Management Connect Account.
- Your HSBC GBA Wealth Management Connect Account can only be used for investment in the Eligible Wealth Management Products under the WMC Services. You cannot use your HSBC GBA Wealth Management Connect Account for any other investment.
- You confirm and agree that all assets held in your HSBC GBA Wealth Management Connect Account (or any part thereof) must be free from any charge, lien or other security interests or encumbrances or claims in favour of any other person.

7 CURRENCY CONVERSION

- You can ask us to convert an amount in your HSBC GBA Wealth Management Connect Account from one currency to another currency.
- We may also convert an amount in one currency to another currency if required or appropriate under the WMC Services. You authorise us to effect a currency conversion for settlement of a transaction under the WMC Services, and agree to indemnify us for any shortfall arising from any such conversion.
- We will convert currencies at the HSBC exchange rate at the time of each conversion. We'll tell you the HSBC exchange rate. If you make the transfer immediately, the rate we've told you will be the rate we use. If you make the transfer later, we'll use the HSBC exchange rate that is generally applicable to our customers of the WMC Services at that time. We may change the exchange rates from time to time without prior notice to you.

- If the transfer is returned to us, or we can't make it for any other reason, we'll reverse it using the exchange rate at that time. The exchange rate may have changed which means you'll get back a different amount to what you paid.

8 YOUR INFORMATION

You authorise us to collect, use or otherwise process your information including your basic personal information, personal identity information, account information, personal property information, transaction-related information (such as the type and value of the transactions you undertake, the inflow and outflow of funds to and from your HSBC GBA Wealth Management Connect Account, the interest or dividend income you receive) and other information related to your HSBC GBA Wealth Management Connect Account (“**your information**”) in accordance with the Integrated Account Terms and Conditions (<https://cdn.hsbc.com.hk/content/dam/hsbc/hk/docs/accounts/personal-integrated/terms-and-conditions.pdf>) and the Data Privacy Notice (<https://www.hsbc.com.hk/en-hk/misc/data-privacy-notice>) for the purpose of the WMC Services and/or to comply with Applicable Requirements.

You hereby specifically consent and authorise us, for the purpose of the WMC Services and/or to comply with Applicable Requirements, to:

- collect, use or otherwise process your personal identity information, account information, personal property information and transaction-related information; and
- share your information with the following parties for the purpose of the WMC Services and/or complying with Applicable Requirements:
 - the cooperating bank in Mainland China that opens your Onshore Remittance Account;
 - any member or business division of the HSBC group and third party service providers;
 - any Authorities to comply with Applicable Requirements (such as meeting any aggregate and individual investor quota according to Applicable Requirements and/or complying with legal or regulatory requirements); and
 - others as permitted by, and for the purposes according to, our Data Privacy Notice.

We may keep your information for such period of time as we consider appropriate to comply with Applicable Requirements and may store your information locally or in Mainland China.

You acknowledge that you may, by contacting us through the channels prescribed in our Data Privacy Notice, exercise your rights in respect of your information. In respect of your information shared with the cooperating bank in Mainland China which opens your Onshore Remittance Account, you acknowledge that you may contact the cooperating bank in Mainland China through its channels disclosed on its website.

This clause is supplemental to and does not limit our rights to use, process and share your information for other purposes under the Integrated Account Terms and Conditions and the Data Privacy Notice.

9 YOUR CONFIRMATIONS AND UNDERTAKINGS



You confirm that:

- you will comply with all Applicable Requirements for the use of the WMC Services (which are subject to change from time to time without prior notice to you);
- you cannot use the WMC Services in any way that is illegal;
- you understand and have assessed the risks relating to the WMC Services (including those as set out in Appendix 1) and you're willing to undertake those risks;
- you understand that RMB is currently not freely convertible and the conversion of RMB is subject to Applicable Requirements. The provision of the WMC Services depends on the Applicable Requirements prevailing at the relevant time;
- you understand that your HSBC GBA Wealth Management Connect Account is opened and maintained with us in Hong Kong for investment in Eligible Wealth Management Products in Hong Kong, while your Onshore Remittance Account is opened and maintained with our cooperating bank in Mainland China and is paired with your HSBC GBA Wealth Management Connect Account for cross-boundary fund remittance under the WMC Services;
- you understand that this agreement is our agreement with you for your HSBC GBA Wealth Management Connect Account and the WMC Services. The operation of your Onshore Remittance Account is subject to the terms and conditions applicable to such account provided by the cooperating bank in Mainland China. You must understand the terms and risks associated with the use of your Onshore Remittance Account;
- you understand that the cooperating bank in Mainland China is incorporated in Mainland China and is not an authorised institution in Hong Kong as defined in the Banking Ordinance (Cap 155 of the Laws of Hong Kong) and is not subject to the supervision of the HKMA. The cooperating bank in Mainland China cannot carry on any banking business or the business of taking deposits in Hong Kong. Any deposits you maintain with the cooperating bank in Mainland China are not protected under the Deposit Protection Scheme in Hong Kong. The transactions carried out in respect of your Onshore Remittance Account under the WMC Services will be subject to the protection of Applicable Requirements prescribed by the relevant Authorities in Mainland China;
- you understand that cross-boundary remittance of RMB from your Onshore Remittance Account to your HSBC GBA Wealth Management Connect Account is subject to any aggregate and individual investor quota imposed by the Applicable Requirements and our requirements from time to time, and we may reject your instruction, in part or in whole, or put such instruction on hold if we consider appropriate;
- all transfers and remittance under the WMC Services are subject to the Applicable Requirements and our requirements from time to time. If you breach any Applicable Requirements (such as the funds in your HSBC GBA Wealth Management Connect Account are mistakenly transferred to an account in breach of the Applicable Requirements), you agree to rectify the mistake by taking such actions as requested by us (which may include depositing funds into your HSBC GBA Wealth Management Connect Account);
- you understand that when we determine that you are in breach, or may be in breach, of any Applicable Requirements, we will file a report with the relevant Authorities and, as requested by these Authorities, take further actions such as:

- suspending or terminating your use of the WMC Services and/or your HSBC GBA Wealth Management Connect Account;
- disposing of your Eligible Wealth Management Products; and
- allowing you to hold your Eligible Wealth Management Products in your HSBC GBA Wealth Management Connect Account until redemption at maturity and forbidding you from purchasing any new Eligible Wealth Management Products;
- you're responsible for all costs, expenses and taxes incurred in connection with the WMC Services and agree to indemnify us on demand from and against all costs, expenses and taxes which we incur in connection with the WMC Services. You further agree that we are not responsible for advising on or handling any tax issues in connection with the WMC Services, and we do not provide any service or assistance in relation to tax;
- all the information provided by you in connection to the WMC Services is, and remains, true, accurate, correct and complete;
- you will provide us with such information and documents as we request from time to time for the purpose of verifying your identity and providing the WMC Services; and
- we can liaise with, and rely on information provided by, the cooperating bank in Mainland China that opens your Onshore Remittance Account for the purpose of verifying your identity and your Onshore Remittance Account, and providing the WMC Services.

10 CHARGES AND EXPENSES

- Please see our bank tariff for a list of charges and expenses.
- We may vary these charges and fees from time to time with prior notice to you. You must pay the charges and fees if we don't receive a notice from you to end the WMC Services before any new or revised charge or fee takes effect.
- We may deduct the charges and fees from your HSBC GBA Wealth Management Connect Account. You'll see on your statements any charges or fees deducted from your account during the statement period.

11 COMMUNICATION

Contacting Us

Please contact us by telephone, by post or in person at any of our branches or by visiting our public website at <https://www.hsbc.com.hk/help/contact>.

Your communications are delivered when we actually receive them.

Contacting you

We may:

- **call you** on your phone number
- **text you** by text message/SMS/instant messaging at your phone number
- **write you** at your correspondence address
- **publish** a notice of changes as indicated in clause 12 below
- **place** a message in your personal internet banking mailbox or make a publication on our public website (www.hsbc.com.hk) or any digital platform

- We'll use the most recent contact details we have in our bank records for you.
- It's really important that you tell us as soon as possible if your contact details change. If you don't, we may not be able to contact you and you may not receive our communications. Consequently, we won't be responsible if you don't receive our information.

You will be considered as having received any notice given by us:

- immediately after us sending it to you in an SMS or instant messaging to the phone number last notified in writing by you;
- immediately after us communicating it to you in a telephone call to the phone number last notified in writing by you, or immediately after us leaving a voicemail with that notice on that number;
- immediately after placing it in the personal internet banking mailbox maintained by you with us;
- immediately after emailing it to the email address last notified in writing by you;
- immediately after posting it on our public website (www.hsbc.com.hk) or any digital platform;
- at the time of personal delivery or leaving it at the address last notified in writing by you (if delivered personally); or
- 48 hours after posting it to the address last notified in writing by you if that address is in Hong Kong or 7 days after posting if that address is outside Hong Kong (if sent by post).

12 CHANGING OUR TERMS

We may change these terms at any time. We can't predict all the reasons why we may need to make a change, but the most common reasons are:

- changes to laws and regulations including Applicable Requirements;
- decisions we have to follow (such as by a court) or new industry guidelines or codes of practice; and
- changes to our business, policies, technology, services or facilities (e.g. introducing new services, varying, suspending or withdrawing existing services).

If we make any change, we will give you reasonable notice. If you continue using the WMC Services, you are deemed to have accepted and been bound by the revised terms.

13 SUSPENSION AND TERMINATION

We may suspend or terminate your use of the Southbound Services and/or your HSBC GBA Wealth Management Connect Account by writing to you at least **30 days** in advance.

We may suspend or terminate your use of the WMC Services and/or your HSBC GBA Wealth Management Connect Account **immediately without telling you first** if:

- your Onshore Remittance Account is suspended or terminated;
- we decide that you're in breach, or may be in breach, of this agreement or any Applicable Requirements;
- the provision of the WMC Services by us becomes, or will become, illegal or impracticable due to the change in Applicable Requirements;
- you've put us in a position where we or another HSBC group member could be acting outside a law, regulation, court order or an agreement with or guidance from a government, regulator or law enforcement agency; or
- we reasonably believe that if we don't end this agreement it could expose us or another HSBC group member to action or censure from any government, regulator or law enforcement agency.

You may terminate the WMC Services and/or your HSBC GBA Wealth Management Connect Account at any time by giving us prior notice.

You must take such steps as we may instruct to effect termination, including:

- disposing, selling or terminating all the Eligible Wealth Management Products purchased under the WMC Services; and
- converting all funds in your HSBC GBA Wealth Management Connect Account into RMB and remitting all such funds to your Onshore Remittance Account.

We are not responsible for any losses this may cause you.

You are responsible for your obligations and liabilities incurred before termination.

14 LAWS AND DISPUTES

This agreement is governed by the laws, and subject to the non-exclusive jurisdiction of the courts, of Hong Kong S.A.R.

15 COMPLAINTS

If you're unhappy with the WMC Services, you may contact us via our public website complaint page at <https://www.hsbc.com.hk/help/contact> or via other available channels listed on that web page.

Appendix 1: Risk Disclosure and Other Information

This Appendix describes the key risks for you when you use the WMC Services. This Appendix does not disclose all the risks.

Please ensure you understand the risks before using the WMC Services. You must consult your own advisers if you don't understand anything.

1 Compliance with Applicable Requirements

What you should consider

Use of the WMC Services is subject to the Applicable Requirements, including the laws and regulations in Mainland China. The Applicable Requirements may change from time to time. Any change in the Applicable Requirements may adversely affect the operation of the WMC Services (such as imposition of a restriction on, or suspension of, the use of the WMC Services).

What we may or will do

We may vary the scope of, suspend or end the WMC Services without prior notice to comply with Applicable Requirements. We are not liable for any losses suffered by you in connection with the use of the WMC Services.

2 Designation of an Onshore Remittance Account

What you should consider

You must follow our procedures and requirements, including telling us your Onshore Remittance Account for cross-boundary fund remittance to, and from, your HSBC GBA Wealth Management Connect Account. You can only designate one Onshore Remittance Account. You cannot change your Onshore Remittance Account unless we agree. The operation of your Onshore Remittance Account is subject to the terms and conditions applicable to such account provided by your cooperating bank in Mainland China. You must understand the terms and risks associated with the use of your Onshore Remittance Account.

You should also understand that the cooperating bank in Mainland China is incorporated in Mainland China and is not an authorized institution in Hong Kong as defined in the Banking Ordinance (Cap. 155 of the Laws of Hong Kong) and is not subject to the supervision of the HKMA. The cooperating bank in Mainland China cannot carry on any banking business or the business of taking deposits in Hong Kong. Any deposits maintained with the cooperating bank in Mainland China are not protected under the Deposit Protection Scheme in Hong Kong. The transactions carried out in respect of your Onshore Remittance Account under the WMC Services will be subject to the protection of Applicable Requirements prescribed by the relevant Authorities in Mainland China.

What we may or will do

We only accept an Onshore Remittance Account which is opened, and maintained, with a cooperating bank in Mainland China acceptable to us.

3 Restrictions on fund transfer and remittance

What you should consider

You can only deposit funds into your HSBC GBA Wealth Management Connect Account by cross-boundary remittance in RMB from your Onshore Remittance Account. We do not accept any other deposit into your HSBC GBA Wealth Management Connect Account. Cross-boundary remittance of RMB from your Onshore Remittance Account to your HSBC GBA Wealth Management Connect Account is subject to any aggregate and individual investor quota

imposed pursuant to the Applicable Requirements and our other requirements. The aggregate and individual investor quotas may change. There is no assurance that your instruction can be successfully processed in time or at all.

You can only use the funds in your HSBC GBA Wealth Management Connect Account to invest in the Eligible Wealth Management Products. You cannot withdraw cash, nor transfer the balance in your HSBC GBA Wealth Management Connect Account to any other account, except to the Onshore Remittance Account.

What we may or will do

We may reject instruction, in part or in whole, or put such instruction on hold, if we consider appropriate to comply with Applicable Requirements. In other words, you may not be able to effect cross-boundary remittance in RMB if the applicable aggregate and individual investor quotas are exceeded. In such case, we will refuse to accept such funds.

4 Restricted list and use of Eligible Wealth Management Products

What you should consider

You can only use funds in your HSBC GBA Wealth Management Connect Account to invest in wealth management products which are permitted under the WMC Services. You cannot invest in products which cease to be Eligible Wealth Management Products.

You confirm and agree that all assets held in your HSBC GBA Wealth Management Connect Account (or any part thereof) must be free from any charge, lien or other security interests or encumbrances or claims in favour of any other person.

What we may or will do

We may change the list of Eligible Wealth Management Products from time to time without prior notice to you.

5 Limitations on RMB conversion

What you should consider

RMB is currently not freely convertible and the conversion of RMB is subject to Applicable Requirements. You should check for updates and details before giving instructions for RMB conversion.

6 RMB exchange rate risks – Currency risk

What you should consider

Similar to other foreign currencies, the exchange rate of RMB may rise or fall. RMB may fall in value against other currencies. The exchange rate of RMB traded outside Mainland China (“**Offshore RMB**”) is affected by, amongst other things, foreign exchange controls imposed by the Mainland China central government from time to time. You will incur currency conversion costs (being the difference between buying and selling of Offshore RMB) and might be subject to exchange rate fluctuations in any currency conversion.

7 Foreign exchange risk

What you should consider

If you invest in products that are not denominated in RMB, you may have to convert RMB into the relevant foreign currency. You will be exposed to exchange rate risk. Besides, if the relevant foreign currency is subject to foreign exchange control, it is possible that you may not receive

the relevant foreign currency upon redemption or sale of the relevant products. The relevant product may also be subject to liquidity risk, credit and insolvency risks of the product issuers.

8 Disclosure of information

What you should consider

You agree and consent to us disclosing your information in relation to your HSBC GBA Wealth Management Connect Account according to our privacy policy, our Data Privacy Notice and the terms of this agreement when you use the WMC Services.

What we may or will do

We may collect, use or otherwise process and share information about you (including your basic personal information, personal identity information, account information, personal property information, transaction-related information (such as the type and value of the transactions you undertake, the inflow and outflow of funds to and from your HSBC GBA Wealth Management Connect Account, the interest or dividend income you receive) and other information related to your HSBC GBA Wealth Management Connect Account) with the following parties for the purpose of the WMC Services and/or complying with Applicable Requirements:

- (i) the cooperating bank in Mainland China that opens your Onshore Remittance Account;
- (ii) any member or business division of the HSBC group and third party service providers;
- (iii) any Authorities to comply with Applicable Requirements (such as meeting any aggregate and individual investor quota according to Applicable Requirements and/or complying with legal or regulatory requirements); and
- (iv) others as permitted by, and for the purposes according to, our Data Privacy Notice.

9 WMC Services channel and operational hours

What you should consider

You can only provide instructions in ways we accept. You should be aware of the WMC Services channel and our hours of operation. You should also be aware of changes in the price of Eligible Wealth Management Products when the WMC Services are not available.

What we may or will do

We will determine the WMC Services channel and our hours of operation from time to time. We may change our hours of operation and arrangement of the WMC Services at any time and without advance notice to you. There is no assurance that your instruction can be successfully processed in time, or at all.

10 Risks associated with investing in Eligible Wealth Management Products

What you should consider

Investing in Eligible Wealth Management Products involves risk. You must understand and assess the risks associated with investing in Eligible Wealth Management Products. You should make your own investment decision. Unless expressly agreed by us, we do not act as your advisor. You should seek independent advice.

11 Suspension or closing your account

What you should consider

To close your HSBC GBA Wealth Management Connect Account and/or cancel the WMC Services, you must take such steps as we require, including disposing, selling or terminating all the investments and converting all funds into RMB and remitting all funds to your Onshore Remittance Account.

What we may or will do

We may suspend or terminate your use of the WMC Services and/or your HSBC GBA Wealth Management Connect Account immediately without giving you prior notice for reasons such as:

- (i) we determine that you are in breach, or may be in breach, of this agreement or any Applicable Requirements,
- (ii) your Onshore Remittance Account is suspended or terminated, or
- (iii) the provision of the WMC Services by us becomes, or will become, illegal or impracticable due to the change in Applicable Requirements.

12 Taxation

What you should consider

You must pay all costs, expenses and taxes incurred in connection with the WMC Services. You agree to indemnify us on demand from and against all costs, expenses and taxes which we incur in connection with the WMC Services. You must consult your own tax advisers with respect to any possible tax consequences.

What we may or will do

We will not advise you about or otherwise deal with any tax issues in connection with the WMC Services.