

Key Facts Statement (KFS) for Wealth Portfolio Lending

Wealth Portfolio Lending
Apr 2024

<p>This product is an overdraft facility.</p> <p>This statement provides you with indicative information about interest, fees and charges of this product but please refer to our offer letter for the final terms of your overdraft facility.</p>												
<p>Interest Rates and Interest Charges</p>												
<p>Annualised Interest Rate</p>	<p>Benchmark Rate¹ (1-month Hong Kong Interbank Offered Rate (HIBOR)) plus/minus Interest Rate Spread² p.a. (Interest rate is determined by your daily utilisation tier²)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Tier² (HKD)</th> <th style="text-align: center;">Benchmark Rate¹</th> <th style="text-align: center;">Interest Rate Spread² p.a.</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1,000,000 or below</td> <td rowspan="3" style="text-align: center; vertical-align: middle;">1-month HIBOR</td> <td style="text-align: center;">+ 1.20%</td> </tr> <tr> <td style="text-align: center;">above 1,000,000 up to 3,000,000</td> <td style="text-align: center;">+ 1.00%</td> </tr> <tr> <td style="text-align: center;">above 3,000,000</td> <td style="text-align: center;">+ 0.80%</td> </tr> </tbody> </table> <p>For details, please refer to “Additional Information”.</p>		Tier ² (HKD)	Benchmark Rate ¹	Interest Rate Spread ² p.a.	1,000,000 or below	1-month HIBOR	+ 1.20%	above 1,000,000 up to 3,000,000	+ 1.00%	above 3,000,000	+ 0.80%
Tier ² (HKD)	Benchmark Rate ¹	Interest Rate Spread ² p.a.										
1,000,000 or below	1-month HIBOR	+ 1.20%										
above 1,000,000 up to 3,000,000		+ 1.00%										
above 3,000,000		+ 0.80%										
<p>Annualised Overdue / Default Interest Rate</p>	<p>Not applicable</p>											
<p>Overlimit Interest Rate (i.e. Unauthorised Overdraft Interest Rate)</p>	<p>See Annualised Interest Rate above</p>											
<p>Fees and Charges</p>												
<p>Annual Fee</p>	<p>Not applicable</p>											
<p>Late Payment Fee and Charge</p>	<p>Not applicable</p>											
<p>Overlimit Handling Fee (i.e. Unauthorised Overdraft Handling Charge)</p>	<p>Not applicable</p>											
<p>Returned Cheque / Rejected Autopay Charge</p>	<p>HKD150 per transaction due to insufficient funds on each occasion</p> <p><u>IMPORTANT NOTE ON UNAUTHORISED OVERDRAFT AND THE RELATED CHARGES</u></p> <p>If you issue a cheque or ask us to set up a standing instruction to pay from your account, which if honoured by us, would either cause your account to go overdrawn or over an existing overdraft limit, we will treat this as your informal request for an unauthorised overdraft. If we accept your request, the annualised interest rate quoted above would apply. We may refuse your request and charge, without prior notice, a handling charge for considering and refusing your request on each occasion.</p>											

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

Additional Information

- ¹ Benchmark Rate: 1-month Hong Kong Interbank Offered Rate (HIBOR) as at any date means the Hong Kong Interbank Offered Rate for the interest period of 1 month for Hong Kong Dollars quoted by The Hong Kong Association of Banks on such date.

1-month HIBOR will be updated daily on Mondays to Fridays, excluding public holidays. You can refer to the latest 1-month HIBOR on The Hong Kong Association of Banks' website (www.hkab.org.hk). On the days when there is no update of 1-month HIBOR, the latest available HIBOR rate will be used. If 1-month HIBOR ceases to be available for whatever reasons, then 1-month HIBOR shall be substituted by any substitute or replacement rate that we may decide without prior notice and will be published on our website.

In the event that 1-month HIBOR becomes negative, it shall be deemed to be 0% for the calculation of the Annualised Interest Rate. In the event that the Benchmark Rate plus/minus the Interest Rate Spread falls below 1%, a floor rate of 1% p.a. will be charged.

- ² A decreasing interest rate spread will be applied to the corresponding portions of the loan according to your daily utilisation tier. We may amend the interest rate spreads and the daily utilisation tiers at our absolute discretion by giving you at least 30 days' prior notice in writing.
- You may enjoy promotional interest rates for the designated period if you are eligible for such promotions, subject to a minimum floor rate of 1% p.a. and applicable promotional terms and conditions. After the end of the promotional offer, the standard annualised interest rates stated above will resume. Entitlement or enrolment of promotional offer is subject to the Bank's discretion.
- Interest is accrued daily based on the outstanding loan amount and deducted from your account on the 28th of each month. If that date falls on a Sunday or public holiday, interest will be deducted on the preceding business day.
- When you apply for Wealth Portfolio Lending facility, if you have any other lending facilities (including any unauthorised overdraft) in your account, debit interest accrued under these facilities (if applicable) will be deducted from your account immediately when the Wealth Portfolio Lending facility becomes available to you.
- When you terminate your Wealth Portfolio Lending facility, debit interest accrued in your account (if applicable) will be deducted from your account immediately on the date termination takes effect.
- Interest is calculated on the basis of actual number of days elapsed and 365 days in a year (or 366 days in a leap year).
- Please refer to the Wealth Portfolio Lending Product Factsheet for key features including net margin ratio, margin call, forced liquidation and the remedial actions required, example illustrations, key risks etc.
- The loan is subject to the Wealth Portfolio Lending Facility Terms and Conditions.
- For latest information, please refer to HSBC website (<https://www.hsbc.com.hk/wealth-financing/products/wealth-portfolio-lending>).
- Please note that we do not appoint any third parties to refer credit facility applications to us and will not process any application that was referred by a third party under beneficial arrangement. For enquiry, please call our hotline at 2233 3322.

Wealth Portfolio Lending Promotion for HSBC Top Trader Club Members Terms and Conditions

Eligibility

1. This promotion is offered to all Wealth Portfolio Lending (WPL) customers who have joined HSBC Top Trader Club (TTC) and achieved TTC trading tiers 1 to 6.
2. For WPL activated in a joint account, the primary account holder of this joint account needs to fulfil the eligibility condition in clause 1 above in order to enjoy the offer..

How can you enjoy the offer

3. This promotion offer starts from 29 Apr 2024. You are automatically entitled to the promotional interest rates on your WPL facility if you meet the eligibility criteria from this day onwards.

What is the offer

4. You can enjoy promotional interest rates on your WPL facility according to your customer type and TTC Trading Tier for the promotion period specified below.

WPL promotion period:

For HSBC Premier Elite customers: Current month* + next 3 subsequent months

For HSBC Premier customers: Current month* + next 2 subsequent months

WPL promotional interest rates:

Top Trader Club Trading Tier – Accumulated monthly trading amount	Benchmark Rate [#]	WPL Interest Rate Spread [#] (p.a.)
0 – HKD0	1-month HIBOR	Standard: + 1.2% to + 0.8% determined by daily utilisation tier
1 – HKD1+		Promotional: + 0.7% applicable to any daily loan amount
2 – HKD1,000,000+		
3 – HKD10,000,000+		
4 – HKD20,000,000+		
5 – HKD30,000,000+		
6 – HKD40,000,000+		

Remarks:

* WPL promotional interest rate will apply from the day you achieve the relevant TTC trading tier until the end of the current month, and for the next subsequent 2 months (for Premier customers) / 3 months (for Premier Elite customers) as long as you maintain your TTC membership.

There is a system cut off time for WPL interest calculation, any status change on the TTC trading tier after 9pm HKT will be reflected in WPL interest calculation on the next day.

[#] Benchmark Rate: 1-month Hong Kong Interbank Offered Rate (HIBOR) as at any date means the Hong Kong Interbank Offered Rate for the interest period of 1 month for Hong Kong Dollars quoted by The Hong Kong Association of Banks on such date.

1-month HIBOR will be updated daily on Mondays to Fridays, excluding public holidays. You can refer to the latest 1-month HIBOR on The Hong Kong Association of Banks' website (www.hkab.org.hk). On the days when there is no update of 1-month HIBOR, the latest available HIBOR rate will be used. If 1-month HIBOR ceases to be available for whatever reasons, then 1-month HIBOR shall be substituted by any substitute or replacement rate that we may decide without prior notice and will be published on our website.

In the event that 1-month HIBOR becomes negative, it shall be deemed to be 0% for the calculation of the Annualised Interest Rate. In the event that the Benchmark Rate plus/minus the Interest Rate Spread falls below 1%, a floor rate of 1% p.a. will be charged.

5. WPL promotional interest rate will be adjusted daily based on your TTC Trading tier. The promotion period can be extended accordingly in the below scenario:
 - (a) you achieve the eligible trading tier again in any of the next subsequent 2 months (for Premier) or 3 months (for Premier Elite) of the promotion period after the calendar month on which you first enjoy the offer.
 - (b) you upgrade from HSBC Premier to HSBC Premier Elite within the promotion period.Please refer to the illustrations below for details.
6. Once the eligibility criteria are met, you will continue to enjoy the promotional interest rate within the promotion period even if:
 - (a) you did not achieve any TTC trading tier 1 to 6 in the subsequent 2 months (for Premier) or 3 months (for Premier Elite) after the calendar month on which you first enjoyed the offer; or
 - (b) you are subsequently no longer a HSBC Premier Elite or HSBC Premier customer within the promotion period in the calendar month after which you first enjoyed the offer.Please refer to the illustrations below for details.
7. You will resume to the standard WPL annualised interest rate as stated in the WPL Key Facts Statement after the promotion period (and any extension to the promotion period) has ended.
8. You can check your trading tier via the 'Top Trader Club' page by logging on to HSBC HK Easy Invest app or Online Banking.

Points to note

9. You will be automatically entitled to this WPL promotion offer when your WPL facility and TTC membership are both effective. If you do not wish to enjoy this WPL promotion offer, please contact your dedicated relationship manager.
10. If you opt-out from TTC membership, the WPL promotion offer will be terminated on the day you opt-out from TTC membership. You will resume to the standard WPL annualised interest rates as stated in the WPL Key Facts Statement.
11. WPL is a line of credit secured against assets held in your HSBC accounts. It allows you to borrow funds for any purpose, giving you added flexibility to fulfil your needs.
12. Interest rate fluctuations may have an adverse impact on your borrowing costs.
13. Only if we significantly change or amend the promotion terms and conditions, or cancel the offer, we will provide you with 60 days notice in advance. Otherwise, we can change or amend the promotion terms and conditions without notice. Please check our website for latest details.
14. In case of any dispute arising out of this promotion, our decision shall be final and conclusive.
15. The terms and conditions of the offer(s) are governed by Hong Kong laws. In the event of any discrepancy or inconsistency between the English version and the Chinese version of the promotion materials and these terms and conditions, the English version shall prevail.
16. The HSBC HK Easy Invest App ("Easy Invest") is provided by The Hongkong and Shanghai Banking Corporation Limited ('HSBC HK') for the use of existing HSBC HK customers only. You should download Easy Invest only if you are an existing HSBC HK customer. Easy Invest is not intended for download, or use, by any person in any jurisdiction where such download or use would be contrary to any law or regulation of such jurisdiction or where HSBC HK is not licensed or authorized to provide Easy Invest and/or any of the Services.

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Illustration Scenarios

The below scenarios are for illustration purpose only. Dates achieving eligible TTC Trading Tier can be any day within the month. Any TTC Trading Tier within 1 – 6 is applicable. Assuming customers are having standard rate before joining the offer and resuming to the standard WPL annualised interest rate after the promotion period (and any extension to the promotion period) has ended .

1. First time achieved eligible TTC Trading tier

Customer reached TTC Trading Tier 1 on 10 May 2024 and no further trading afterwards.

Date	Month	TTC Trading Tier	Premier Elite Customers	Premier Customers
			WPL interest rate	
1 - 9	May 2024	Tier 0	Standard rate	Standard rate
10 – 31		Tier 1	Promotional rate	Promotional rate
1 – 30	Tier 0	Tier 0		
1 – 31			Jul 2024	
1 – 31			Aug 2024	
1 – 30			Sep 2024	Standard rate

2. Extended promotion period – achieved eligible TTC Trading tier again in the subsequent 1st month of the promotion period after the calendar month on which you first enjoy the offer

Customer achieved TTC Trading Tier 1 on 10 May 2024 and achieved the same tier again on 15Jun2024. No further trading afterwards.

For **Premier Elite** customers:

Date	Month	First time achieved TTC Trading Tier 1 on 10 May 2024		Achieved TTC Trading Tier 1 again on 15 Jun 2024	
		TTC Trading Tier	WPL interest rate	TTC Trading Tier	WPL interest rate
1 - 9	May 2024	Tier 0	Standard rate	Tier 0	Standard rate
10 – 31		Tier 1	Promotional rate (May - Aug)	Tier 1	Promotional rate
1 – 14	Jun 2024	Tier 0		Tier 0	Tier 0
15 – 30			Tier 1		Promotional rate (Jun - Sep)
1 – 31	Jul 2024				
1 – 31	Aug 2024				
1 – 30	Sep 2024	Standard rate	Tier 0	Standard rate	
1 – 31	Oct 2024				

For **Premier** customers:

Date	Month	First time achieved TTC Trading Tier 1 on 10 May 2024		Achieved TTC Trading Tier 1 again on 15 Jun 2024	
		TTC Trading Tier	WPL interest rate	TTC Trading Tier	WPL interest rate
1 - 9	May 2024	Tier 0	Standard rate	Tier 0	Standard rate
10 - 31		Tier 1	Promotional rate (May - Jul)	Tier 1	Promotional rate
1 - 14	Jun 2024	Tier 0		Tier 0	Promotional rate (Jun - Aug)
15 - 30			Tier 1		
1 - 31	Jul 2024	Tier 0	Standard rate	Tier 0	Standard rate
1 - 31	Aug 2024				
1 - 30	Sep 2024				

3. **Extended promotion period – upgrade from Premier to Premier Elite**

A Premier customer achieved TTC Trading Tier 1 on 10 May 2024 and no further trading afterwards. Customer has upgraded from Premier to Premier Elite on 20 Jun 2024.

Date	Month	TTC Trading Tier	First time achieved TTC Trading Tier 1 on 10 May 2024 as a Premier Customer	Upgraded to Premier Elite Customer on 20 Jun 2024
			WPL interest rate	WPL interest rate
1 - 9	May 2024	Tier 0	Standard rate	Standard rate
10 - 31		Tier 1	Promotional rate (May - Jul)	Promotional rate (May - Aug)
1 - 19	Jun 2024	Tier 0		
20 - 30				
1 - 31	Jul 2024	Tier 0	Standard rate	Standard rate
1 - 31	Aug 2024			
1 - 30	Sep 2024			

4. **No change to promotion period upon status change**

Premier Elite Customer downgrade to Premier

A Premier Elite customer achieved TTC Trading Tier 1 on 10 May 2024 and no further trading afterwards. Customer has downgraded from Premier Elite to Premier on 20 Jun 2024.

Date	Month	TTC Trading Tier	First time achieved TTC Trading Tier 1 on 10 May 2024 as a Premier Elite Customer	Downgraded to Premier Customer on 20 Jun 2024
			WPL interest rate	WPL interest rate
1 - 9	May 2024	Tier 0	Standard rate	Standard rate
10 - 31		Tier 1	Promotional rate (May - Aug)	Promotional rate
1 - 19	Jun 2024	Tier 0		Promotional rate (May - Aug)
20 - 30				
1 - 31	Jul 2024			

1 – 31	Aug 2024			
1 – 30	Sep 2024		Standard rate	Standard rate

note: this illustration is also applicable for Premier Elite Customer downgrade to HSBC One Customer.

Premier Customer downgrade to HSBC One

A Premier customer achieved TTC Trading Tier 1 on 10 May 2024 and no further trading afterwards. Customer has downgraded from Premier to HSBC One on 20 Jun 2024.

Date	Month	TTC Trading Tier	First time achieved TTC Trading Tier 1 on 10 May 2024 as a Premier Customer	Downgraded to HSBC One Customer on 20 Jun 2024
			WPL interest rate	WPL interest rate
1 - 9	May 2024	Tier 0	Standard rate	Standard rate
10 – 31		Tier 1	Promotional rate (May - Jul)	Promotional rate
1 – 19	Tier 0	Promotional rate (May - Jul)		Promotional rate (May - Jul)
20 – 30				
1 – 31	Jul 2024			
1 – 31	Aug 2024		Standard rate	Standard rate

5. Promotion period ended immediately – opt-out from TTC member

Customer achieved TTC Trading Tier 1 on 10 May 2024 and opt-out from TTC member on 15 Jun 2024.

For **Premier Elite** customers:

Date	Month	First time achieved TTC Trading Tier 1 on 10 May 2024		Opt-out from TTC member on 15 Jun 2024	
		TTC Trading Tier	WPL interest rate	TTC Trading Tier	WPL interest rate
1 - 9	May 2024	Tier 0	Standard rate	Tier 0	Standard rate
10 – 31		Tier 1	Promotional rate (May - Aug)	Tier 1	Promotional rate
1 – 14	Tier 0	Tier 0			
15 – 30					
1 – 31	Jul 2024			Not applicable	Standard rate
1 – 31	Aug 2024				
1 – 30	Sep 2024		Standard rate		

For **Premier** customers:

Date	Month	First time achieved TTC Trading Tier 1 on 10 May 2024		Opt-out from TTC member on 15 Jun 2024	
		TTC Trading Tier	WPL interest rate	TTC Trading Tier	WPL interest rate
1 - 9	May 2024	Tier 0	Standard rate	Tier 0	Standard rate
10 – 31		Tier 1		Tier 1	Promotional rate

1 – 14	Jun 2024	Tier 0	Promotional rate (May - Jul)	Tier 0	
15 – 30					
1 – 31	Jul 2024		Standard rate	Not applicable	Standard rate
1 – 31	Aug 2024				

