

HSBC Premier Elite Terms and Conditions

The following HSBC Premier Elite Terms and Conditions (“Terms”) between HSBC Bank USA, N.A. (“we”, “us”, “our”) and the HSBC Premier customer (“you” or “account holder”) are effective as of December 1, 2022.

A) General Terms

- 1) These Terms govern your HSBC Premier Elite status.

Benefits

- 2) HSBC Premier Elite status is available from HSBC Bank USA, N.A., HSBC Securities (USA) Inc. and HSBC Insurance Agency (USA) Inc. (together “HSBC”) to HSBC Premier customers and is an enhancement of your HSBC Premier service.
- 3) Except as otherwise referred to in these Terms, your HSBC Premier checking account will continue to be governed by the Rules for Consumer Deposit Accounts and HSBC Premier Terms & Charges Disclosure, as they may be amended. Premier Elite status provides you access to certain benefits and privileges. Details of the products, services and benefits available to you are shown in your welcome message and related documents. We may change, add to or withdraw any of these products, services and benefits, and will notify you as indicated in paragraph 6 below. Details are also available on request from your HSBC Relationship Manager.
- 4) The terms and conditions and eligibility requirements that apply to the products and services exclusively available to customers who hold Premier Elite status are provided in the details relating to each product or service.
- 5) We may offer customers with Premier Elite status preferential fees, charges, terms, and rates on certain products and services. We may change these fees, charges, terms and rates from time to time and we will give you such notice as is required by the terms and conditions applicable to the products and services, or which is otherwise legally required. Details are also available on request from your HSBC Relationship Manager.
- 6) We may, from time to time, or at any time, change, add or remove types or features of the products, services and benefits offered to customers with Premier Elite status, in whole or in part, with or without notice to you. You understand that we can change the products, services and benefits offered to you, and the availability of any specific products, services and benefits is not guaranteed. We will only notify you in writing of changes to products, services and benefits offered to you if required by applicable law and/or regulation.

Eligibility for HSBC Premier Elite

- 7) As used in these Terms, the following terms have the meanings set forth below.
 - (a) Personal Cash Accounts mean HSBC Bank USA, N.A. personal checking, savings and/or certificate of deposit accounts, excluding balances opened under a Private Bank relationship [for example, demand deposit accounts (USD & foreign currency), deposit sweep accounts, money market accounts and time deposit accounts]. Deposits in the United States offered by HSBC Bank USA, N.A. Member FDIC.
 - (b) Personal Investment Assets mean
 - (i) individual non-FDIC insured investments through HSBC Securities (USA) Inc.+ and/or
 - (ii) annuities owned by you and purchased through HSBC Securities (USA) Inc. and for which an agent of HSBC Securities (USA) Inc. is agent of record.+

+ Investment and annuity products are offered by HSBC Securities (USA) Inc. (HSI), member NYSE/FINRA/SIPC. In California, HSI conducts insurance business as HSBC Securities Insurance Services. License #: **OE67746**. HSI is an affiliate of HSBC Bank USA, N.A.

Investments and Annuity Products: Are not a deposit or other obligation of the bank or any of its affiliates; Not FDIC insured or insured by any Federal Government Agency; Not guaranteed by the bank or any of its affiliates; and may lose value

All decisions regarding the tax implications of your investment(s) should be made in connection with your independent tax advisor.

- (c) Retirement Accounts and Assets, include, but are not limited to:
 - (i) Any type of individual retirement account under Section 408(a) of the Internal Revenue Code - for example, Roth and traditional IRAs.
 - (ii) Any individual retirement annuity under Section 408(b) of the Internal Revenue Code. All qualified annuities -- for example, tax-qualified variable, fixed income, and fixed indexed annuities.
 - (iii) All ERISA covered retirement plan accounts - for example, defined contribution plans, 401(k) plans, savings plans, profit sharing plans, money purchase plans, etc.
 - (iv) Archer MSA accounts, health savings accounts (HSAs), Coverdell education savings accounts, and Keogh plan accounts.
- 8) Eligibility for Premier Elite status is available to holders of an HSBC Premier checking account who have maintained qualifying Personal Cash Accounts and Personal Investment Assets (excluding Retirement Accounts and Assets) in the United States that, in aggregate and calculated as an average over each calendar month, are equal to at least \$1,000,000 USD ("Qualifying Balance") for a period of at least 2 consecutive calendar months immediately prior to receiving Premier Elite status. If an account holder meets the above eligibility criteria, they may receive Premier Elite status. Cash and investment assets that are not included in the above definitions of Personal Cash Accounts or Personal Investment Asset, or that are held by an account holder with HSBC subsidiaries and affiliates in other countries, will not be taken into account in determining whether the Qualifying Balance has been met.
- 9) If your HSBC Premier checking account is held jointly by you and one or more other individuals (with you, the "Joint Holders") then, when calculating the Qualifying Balance:
 - (a) the whole of the balance on that account will be included and the whole of the balances on any other Personal Cash Accounts and any other Personal Investment Assets (excluding Retirement Accounts and Assets) in the United States will be included if they are held jointly by all Joint Holders;
 - (b) except as provided below, any Personal Cash Account or Personal Investment Assets (excluding Retirement Accounts and Assets) in the United States not held jointly by all Joint Holders will be excluded;
 - (c) we may also aggregate other Personal Cash Accounts and Personal Investment Assets (excluding Retirement Accounts and Assets) in the United States held by Joint Holders in their individual names solely to determine if any such individually named Joint Holder would be eligible for Premier Elite status.

Premier Elite status is individually considered for each Joint Holder, so it is possible that all Joint Holders may not meet the Qualifying Balance for Premier Elite. Any eligible Personal Cash

Accounts and Personal Investment Assets (excluding Retirement Accounts and Assets) in the United States held by you as trustee under your personal social security number will be included in the calculation of the Qualifying Balance.

NOTE: Those held under a taxpayer identification number of a trust rather than your personal social security number will be excluded from the calculation of the Qualifying Balance.

Receiving and retaining HSBC Premier Elite status

- 10) If you meet the eligibility criteria in paragraph 8 above, we will recognize you as having Premier Elite status.
- 11) Your eligibility for Premier Elite status will continue for 12 months from the date of qualification. At the end of the 12-month period, your Premier Elite status will immediately terminate, unless it is extended in accordance with Paragraph 12 below.
- 12) On the expiration of your 12-month Premier Elite status period, we will review your accounts to determine whether, as of that date, you meet the eligibility criteria for Premier Elite in accordance with Paragraph 8. If you qualify, your Premier Elite customer status will be extended for an additional 12 months. If you do not qualify, you will lose your Premier Elite status. Losing your Premier Elite status does not make you ineligible from qualifying in the future.

Expiration or termination of HSBC Premier Elite

- 13) You are not permitted to hold Premier Elite customer status if, for any reason, you no longer hold an HSBC Premier checking account.
- 14) If you establish a new relationship with HSBC's Private Banking business, you will no longer hold Premier Elite status and these Terms will no longer apply.
- 15) We may terminate your eligibility for Premier Elite status: (i) at any time by giving you not less than 30 days advance notice, or (ii) immediately on giving notice if we reasonably consider that by your continuing to hold Premier Elite status or by continuing to make the products, service and benefits of Premier Elite available to you we may break any law, regulation, code, court order or other duty, or may be acting contrary to a recommendation, requirement or decision of any court, ombudsman, regulator or similar authority, or may be exposed to action or censure from any government, regulatory or law enforcement or taxation authority.
- 16) You may withdraw from HSBC Premier Elite upon giving notice in writing to us by mail or by email addressed to your HSBC Premier Elite Relationship Manager.
- 17) On the expiration and termination of your HSBC Premier Elite status, you will continue as an HSBC Premier customer if you continue to hold your HSBC Premier checking account and qualify for HSBC Premier in accordance with applicable eligibility criteria. Please refer to the Terms & Charges Disclosure for your HSBC Premier checking account which can be found at: <https://www.us.hsbc.com/account-opening/terms-and-charges/>
- 18) Should your eligibility for Premier Elite status end for any reason, you will no longer be eligible for the products and services available exclusively to HSBC Premier Elite customers. Each of the products and services that you are then currently using will either continue or be withdrawn according to the type of product or service and to the terms and conditions applicable to it. Any special terms, rates, charges or other benefits available exclusively to Premier Elite will no

longer apply or be available to you either with immediate effect or after a period of notice according to the type of product or service and to the applicable terms and conditions. We will notify you of the position in respect of each product, service or benefit then being supplied to you or is then available to you to use.

- 19) We may change these Terms at our discretion. We will give you not less than 30 days' notice of any change unless a legal or regulatory requirement or court order or decision requires a shorter notice period.

Complaints

- 20) If the services provided in connection with your HSBC Premier Elite status falls short of your expectations, please raise your concerns with your HSBC Relationship Manager or Premier Customer Service at 888.662.4722 referencing "HSBC Premier Elite".

B) Governing Law

The laws of the United States and applicable state law (to the extent not superseded by U.S. federal law) govern these Terms. Applicable state law means the law governing your Premier checking account as determined in the Rules for Consumer Deposit Accounts. Nothing in this provision shall be considered to change or modify the governing law provisions for any product, service or benefit whether provided by HSBC Bank USA, N.A., HSBC Securities (USA) Inc., HSBC Insurance Agency (USA) Inc. or any third party under this program.

C) Miscellaneous

- 1) Force majeure

We shall not be liable for any loss or damage to you caused by the failure to provide any product, service, or benefit requested by you resulting from an act of God, fire, catastrophe, electrical, mechanical or computer failure, telecommunications failure or failure of any agent or correspondent or any other cause beyond our control, provided it exercises such diligence as the circumstances may require.

- 2) Severability

If any provision(s) of these Terms shall be held to be illegal or unenforceable, the validity of the remaining portions of these terms shall not be affected.