

FAQs on Changes to HSBC Credit Card Terms and Fees (Oct 2020):

1. What are the changes to HSBC Credit Card's rates in compliance to BSP Circular No.1098?

| Card Type | From current interest rate of | To new interest rate of |
|---|-------------------------------|-------------------------|
| HSBC Premier Mastercard | 3.10% per month | 2.0% per month |
| HSBC Advance Visa | 3.20% per month | 2.0% per month |
| HSBC Platinum Visa HSBC Gold Visa HSBC Red Mastercard HSBC Gold Mastercard HSBC Classic Visa HSBC Classic Mastercard | 3.50% per month | 2.0% per month |

2. When will the new interest rate of 2% per month take effect?

This will take effect starting November 3, 2020.

3. Does the 2% monthly interest apply to all my transactions?

The monthly interest rate of 2% will apply to your retail and cash advance transactions.

4. How will this affect my outstanding balances?

The 2% monthly interest will be assessed if you pay less than the Total Due Amount in your monthly statement of account.

If you have unpaid balances before November 3, 2020, the old interest rate assigned to your credit card will apply. The 2% monthly interest rate will apply on your balances and cash advance transactions starting November 3, 2020.

5. Will there be changes to my existing and new installments?

No, there won't be any changes to your existing installments booked before November 3, 2020. However, new availments of Cash Instalment Plan, Balance Transfer and Balance Conversion starting November 3, 2020 will have a maximum of 1% monthly add-on rate.

6. What are quasi-cash transactions?

Quasi-cash transactions refer to a purchase of foreign currency or items (including but not limited to, gaming chips, money orders and lottery tickets) which may be convertible to cash; the transfer of funds under a wire transfer money order, the funding of accounts including electronic or virtual wallets and such other transactions as determined by the relevant card association from time to time. Since convertible to cash, quasi-cash transactions are considered cash advance transactions which are subject to the application of interest charges from transaction date.

7. I got approved for an HSBC Red Mastercard last August 2020. Will my account be charged with an annual fee of Php2,500?

No, the annual fee is waived on your account for the first year. Your account will be assessed with an Annual Fee on your next anniversary month, which will be on August 2021.

8. Where can I learn more about the other credit card fees and charges?

You can learn more about HSBC's Credit Card Fees and Charges [here](#).