

# Credit Card Terms

Read these terms together with Credit Card Features, Our Fee Schedule, Your Rewards Programme, and Our Privacy Notice.

Together they form our agreement with you for your credit card.

Note: Read the Credit Card Terms together with the following:

<b>Credit Card Features</b>	includes specific details for your credit card, together with interest rates and credit limit
<b>Our Fee Schedule</b>	shows all our fees and interest rates
<b>Your Rewards Programme</b>	details of how you can earn and use points
<b>Our Privacy Notice</b>	explains how we collect, store, use and share your data

Together they form our agreement with you for your credit card.

## Delivery of your Card (effective February 10, 2024)

We'll deliver your credit card to the preferred address indicated in our records. If delivery is not successful, we may deliver your credit card to the other addresses in our records.

## Transacting with your credit card

### Authorising a transaction

You'll be responsible for transactions where a card linked to your account is used for a low value contactless payment, or is used together with the security details. We will and can be liable, however, for our actions, which constitute gross negligence or for our willful, wanton, or reckless disregard of our obligations to you.

However, you will not use your card or proceeds of cash advance transactions to purchase goods the importation into the Philippines of which is either regulated or prohibited by laws, rules and regulations. Likewise, proceeds of cash advance avilment abroad cannot also be used for foreign investments or payments of foreign loans.

Security details are personalized information that confirm a cardholder's identity, or which are unique to the cardholder (such as the security code on your credit card, password, PINs or biometric data).

### Limits of your credit card

Your credit limit is the total amount we agree to lend you for your personal use and is shared among all linked cardholders. See your statement for details of your limit.

We'll treat any transaction that takes your account balance above your credit limit as an application to temporarily increase your credit limit.

### Supplementary Cardholders

As an account holder, you have full control over and responsibility for all credit cards issued under your account. This means:

- you'll be responsible for repaying all credit card debts on time, including interest, fees, and charges; and
- you'll be able to check transactions of all cardholders on your statement.

You can ask us to add or remove supplementary cardholders at any time.

Tell your supplementary cardholders to keep their credit card and security details safe and to contact both you and us straight away if their credit card is lost or stolen.

## How payments can be stopped or delayed

### How to stop or change a payment

You can only stop or change regular or future dated payments. Let us know 30 days before the payment is due.

If you have already made a payment, but have a disagreement with a retailer you must either raise it with them directly or ask for our assistance. We need to receive your request within 30 days after receiving your statement, otherwise we may not be able to assist you.

Once a decision is made and if your money is refunded, we'll credit the amount to your account as soon as we receive it. Interest will continue to be charged for the purchase until the amount is refunded to your account.

### When we can stop or delay a payment

We can stop or delay a payment if:

- the payment instructions are incorrect or incomplete,
- the payment exceeds your credit limit,
- it may cause us to breach a legal requirement or expose us to action from any government, regulator or law enforcement agency,
- we reasonably suspect fraudulent, illegal or criminal activity, or
- there are circumstances beyond our reasonable control, such as a power failure.

## Your credit card interest and fees

Our Fee Schedule shows the interest rates and fees for all our different credit cards. Different fees apply to different types of transactions. You can also find the interest rates that apply to you on your statements.

### How we calculate your interest

We charge interest starting from the date of the statement cut-off date and is calculated each day until such amount is paid off. If you make a transaction after a statement being issued, it will be reflected on the following statement. We work out interest on a daily basis and add it to the account on your monthly statement date.

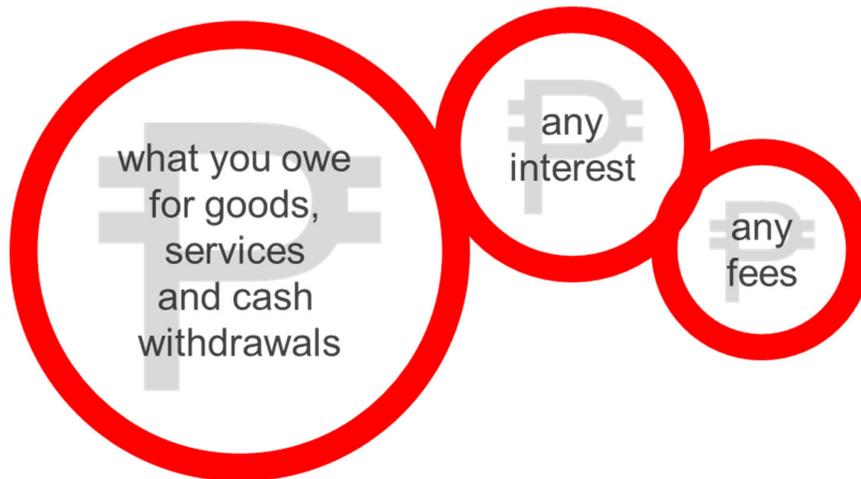
We charge fees and charges from the date of each transaction is charged to your account until such amount is paid off.

If you only pay the minimum payment, or less than that, by the due date, we will charge you fees, charges and taxes. Check our Fee Schedule for fees and charges applied to each transaction.

If you don't have any cash advances and pay the full amount you owe us immediately on the due date, you won't pay any interest.

## Repayments

What you owe is made up of:



### The amount you must pay us

We'll give you a statement each month showing the minimum payment for that month and when you must pay it. We may not give you a statement if you don't need to make a payment.

Currently, the minimum due amount will be the higher of:

1. PHP500; OR
2. The sum of the following:
  - a. 1% of the full current amount you owe (which includes retail purchase, cash advance, cash advance fees, and other fees/charges excluding annual fee, finance and late charge, overlimit fee), PLUS
  - b. One-twelfth (1/12) of your annual fee, if applicable, PLUS
  - c. 100% of the monthly installment amount (principal and interest), overlimit fee, finance charge and late charge

AND any past due amount or overlimit amount, whichever is higher.

Effective **01 February 2025**, the minimum due amount will be the higher of:

1. PHP1,500; OR
2. The sum of the following:
  - a. 1% of the full current amount you owe (which includes retail purchase, cash advance, cash advance fees, and other fees/charges excluding annual fee, finance and late charge, overlimit fee), PLUS
  - b. One-twelfth (1/12) of your annual fee, if applicable, PLUS
  - c. 100% of the monthly installment amount (principal and interest), overlimit fee, finance charge and late charge

AND any past due amount or overlimit amount, whichever is higher.

### How we apply your repayments

If you pay at least the minimum due amount on time, we'll apply your payment in this logic and order:

- 100% on any monthly instalment amount,
- 100% on Cash Advance finance charge,
- 1% on Cash Advance fee,
- 1% on Cash Advance principal amount,
- 100% finance charge on remaining transactions,
- 1% on service fee,
- 100% on late fee,
- 1/12 of latest billed annual fee,
- 100% overlimit fee, and
- 1% on the principal amount of your remaining transactions

Any payment in excess of the minimum due amount will be applied to the unpaid portion of the cash advance fee and principal amount, and finally to the remaining fees and unpaid transactions in your account.

You can pay more than the minimum payment, and this will reduce the amount of interest you have to pay in the longer term. Please don't pay more than the full amount you owe us as we don't pay credit interest.

**If you don't pay any amount within the period that we've given you to pay it, or if you don't make the full amount of the minimum payment**

- we can demand repayment of the total amount you owe us,
- we may deduct the total amount you owe from any HSBC deposit accounts you hold. In the case of joint accounts, setoff will only be applied to the extent of your proportionate share in the account, subject to proof of your contribution or specific agreement defining such share.
- we may take legal action or engage a third party to recover the amount you owe – and you may be responsible for our costs of doing this, and
- it may be more difficult for you to get credit in the future.

We'll continue to charge you interest and fees until the full amount you owe us is paid.

Tell us if you are encountering any financial difficulties.

If you have to make any payment and the last day falls on a Saturday, Sunday or a regular national holiday, you'll still be able to make such payment on time, but you'll have to do it on the next business day.

**What to do if your credit card is lost, stolen or misused**

**What you must do**

Tell us right away if

- your credit card is lost, stolen or misused,
- you notice any unauthorised transactions, or
- your data or security details are no longer safe.

**Check your statements carefully** – if you don't let us know of any unauthorised transaction within 30 days of the date of the transaction, we may not be able to take any action.

We'll review any unauthorized transactions and let you know if the amount is being refunded. We'll try to complete our investigations as quickly as possible.

**What happens if you don't tell us that your credit card has been lost, stolen or misused**

You'll be responsible for any unauthorised transactions that are charged to your account until you tell us that the card has been lost or stolen.

If you notice that your card was misused and transactions were charged to your account, tell us within 30 days after your statement has been issued.

You'll also be responsible for any unauthorised transactions if we reasonably believe that you or an additional cardholder didn't take care of your card or security details, acted fraudulently, or did not follow these terms – if we discover this after we've already refunded you, we may reverse it.

We will and can be liable, however, for our actions, which constitute gross negligence or for our willful, wanton, or reckless disregard of our obligations to you.

**Protect your credit card, account and your security details.**

## Suspension, cancellation or closure of your credit card or account

### Cooling Off

You and/or your supplementary cardholders are entitled to a cooling off period of two (2) banking days after availing the Card. During this cooling-off period, you and/or supplementary cardholders have the option to request the Bank for cancellation of the Card availed. However, the Bank reserves the right to collect processing and administrative fees including applicable taxes and any unpaid purchases and/or balances, if any.

### When you can cancel

You can cancel a credit card anytime. Just let us know. We'll cancel the card as soon as we can.

### When we can decline transactions or suspend, cancel or close

We can suspend or cancel a credit card or close your account without telling you first if:

- a credit card has not been activated within 6 months of it being issued,
- a credit card has not been used for 18 months,
- you haven't repaid what you owe us on one or more of your cards,
- we were informed of your death,
- we were informed of your bankruptcy,
- we can no longer locate / contact you using your contact details on record.
- based on ongoing reviews, you no longer meet our credit standards,
- we have requested information from you, but you haven't given it to us within a reasonable time,
- you gave us incorrect or misleading information,
- we have concerns about your account's security (such as a suspected misuse of your security details),
- we suspect that your card is used for business transactions
- we reasonably suspect there could be fraudulent, illegal, unauthorised or criminal activities,
- we reasonably believe that if we don't, it could put us or another HSBC group member in a position where we may not be following a law, regulation, code, court order or agreement, or
- we believe that it's important as part of our fight against financial crime.

If we suspend, cancel or close for any other reason, we'll tell you at least 30 days in advance.

### What happens if we suspend, cancel or close your credit card or account

If we suspend, cancel or close your credit card or account:

- all benefits associated with your account will end and you'll not be able to redeem any reward points,
- we may disclose information about you and your account to credit reference agencies,
- any recurrent or future dated payments you've set up using your credit card will not be paid, so you'll need to update your payment details with said merchants directly
- you must pay us everything that you owe us. Our credit card agreement with you will continue until you do. If you don't, we'll take legal action or engage a third party to recover the money - and may pass on the costs of all this to you. We'll let you know seven (7) business days ahead before legal action is taken.

We're not responsible for any losses closing the account may cause if we act reasonably.

## Changing these terms, interest rates and fees

### When we can change these terms

We can't predict all of the reasons why we may need to make a change, but the most common reasons are:

- changes to laws and regulations,
- decisions we have to follow (such as by a court) or new industry guidelines or codes of practice, or
- changes to our business, technology, services or facilities.

If we make changes for any other reasons, we'll make sure the change is reasonable and that we inform you at least 60 days before it becomes effective.

### When we can transfer our agreement with you

We may transfer our agreement with you to someone else. We'll let you know if this happens. We will also secure your consent in case we transfer or assign the loan agreement to another party that may be detrimental to you.

### When we can change the interest rates and fees

We can change the interest rates and fees for any of the reasons above and

- to reflect a change in our costs of doing business, or
- if the reference rate we use to calculate your interest changes

If this happens, we'll apply the change within 90 days after letting you know.

### We can change your credit limit

We may grant you a higher credit limit, let us know if you do not agree with the offer within 30 days. In cases where we have a valid reason (such as your failure to make a repayment on any loan held with us or with others), we may reduce your credit limit without telling you first.

## Data Privacy and Retention

### How we manage and use your personal information

You agree to allow us to:

- i. Keep information in line with our data retention policy;
- ii. Keep the relevant information for your account for a maximum of 10 years from closure date, unless:
  - We're required by law or regulation to retain information for longer; or
  - You have other agreements with us that requires us to retain the information; and
- iii. Delete, destroy or anonymize your information earlier.

For general information on how we use your personal data, please go to [www.hsbc.com.ph/hsbcdataprivacy2020](http://www.hsbc.com.ph/hsbcdataprivacy2020)

# HSBC Credit Card Features

HSBC Credit Card*	 Red Platinum Mastercard	 Gold Visa Cash Back	 Live+ Credit Card	 Premier Mastercard
Rewards <sup>1</sup>	1 bonus point (BP) = Php20 spend	N/A	N/A	1 bonus point (BP) = Php20 spend
Accelerated Rewards <sup>2</sup>	4x BPs on shopping, dining, online and overseas transactions	N/A	N/A	4x BPs on overseas spend 3x BPs on local shopping and dining transactions
Cash Back/ Rebate	N/A	5% cash back on dining transactions and 0.2% on other transactions <sup>3</sup>	8% cash back on dining transactions, 2% cash back on fast food, 5% cash back on shopping and entertainment, 0.20% cash back on all other transactions <sup>4</sup>	N/A
Travel Accident Insurance and Inconvenience Coverage	N/A	N/A	Up to Php10,000,000 coverage	Up to Php10,000,000 coverage
Contactless Feature	Yes	Yes	Yes	Yes
Caltex Rebate	6% Rebate on your first fuel transaction and 3% rebate for succeeding transactions at Caltex <sup>5</sup>			
Balance Transfer	Transfer balances from your non-HSBC Credit Card to your HSBC Credit Card and get big savings.			
Card Instalment Plan	Enjoy 0% interest on installment up to 36 months at participating partner merchants.			
Cash Instalment Plan	Get cash from your credit card and pay it off on installment at low interest rates.			
Card Balance Conversion Plan	Use your card for straight purchases and then convert them into affordable monthly installment after.			
Autocharge	Enroll to HSBC Autocharge to automatically charge bills to your HSBC Credit Card so you never forget to pay your bills.			
eStatement	Get your HSBC Credit Card statements delivered to your email.			
Cash Advance	Use your credit card just like an ATM Card to withdraw money here or abroad.			

Note: Credit card features may change from time to time. Customers will be notified of changes prior to implementation.

\* Legacy HSBC Credit Cards no longer offered by HSBC will continue to enjoy their original card core features until replaced / upgraded.

<sup>1</sup> HSBC's Rewards Program Terms and Conditions apply.

<sup>2</sup> HSBC's Accelerated Rewards Program Terms and Conditions apply.

<sup>3</sup> Subject to a cash back cap of Php1,200 per calendar month. HSBC's Gold Cash Back Terms and Conditions apply.

<sup>4</sup> To be eligible to receive the accelerated Cashback of 8%, 5% and 2% at applicable merchants, the Cardholder must meet a minimum accumulated spend of Php10,000 on their HSBC Live+ Credit Card for that particular statement. Subject to a cash back cap of Php1,250 per calendar month. HSBC's Live+ Credit Card terms and conditions apply.

<sup>5</sup> Terms and Conditions apply. Rebate is given to purchases up to a maximum of Php20,000 per calendar month.

# HSBC Credit Card Fees and Charges

HSBC Credit Card*	 Red Platinum Mastercard	 Gold Visa Cash Back	 Live+ Credit Card	 Premier Mastercard
<b>Fees and Charges</b>				
Primary Card Annual Fee <sup>1</sup>	PHP2,500 (effective 01Feb2021)	PHP2,500	PHP5,000	Waived
Supplementary Card Annual Fee <sup>1</sup>	PHP1,250 (effective 01Feb2021)	PHP1,250	PHP2,500	Waived
Retail Nominal Interest Rate <sup>2</sup>	3% per month			
Retail Effective Interest Rate <sup>2</sup>	2.89% per month**			
Cash Advance <sup>3</sup> Nominal Interest Rate <sup>4</sup>	3% per month			
Cash Advance <sup>3</sup> Effective Interest Rate <sup>4</sup> (inclusive of the Cash Advance Fee mentioned below)	3.04% per month***			
<b>Fees (All cards)</b>				
Cash Advance <sup>3</sup> Fee	PHP200 for every transaction			
Minimum amount due	<p>Currently, your minimum amount due will be calculated as:</p> <p>The sum of :</p> <ol style="list-style-type: none"> <li>i. 1% of the full current amount you owe, which includes your retail purchases, cash advance, cash advance fees and other fees and charges (excluding annual fee, overlimit fee, finance and late charge); and</li> <li>ii. One-twelfth (1/12) of your annual fee, if applicable</li> </ol> <p>OR PHP500, whichever amount is higher;</p> <p>PLUS</p> <ul style="list-style-type: none"> <li>• 100% of the monthly instalment amount (principal and interest), overlimit fee, finance and late charge, if any; and</li> <li>• Any past due amount or overlimit amount</li> </ul> <p>However, if your total outstanding balance is less than PHP500, your minimum amount due will be your total outstanding balance.</p> <p><b>Starting May 1, 2025,</b></p> <p>Your Minimum Payment is the sum of :</p> <ol style="list-style-type: none"> <li>i. 1% of the full current amount you owe, which includes your retail purchases, cash advance, cash advance fees and other fees and charges (excluding annual fee, overlimit fee, finance and late charge); and</li> <li>ii. One-twelfth (1/12) of your annual fee, if applicable; and</li> <li>iii. Overlimit fee, finance and late charge, if any</li> </ol> <p>OR PHP1,500, whichever amount is higher;</p> <p>PLUS</p> <ul style="list-style-type: none"> <li>• 100% of the monthly instalment amount (principal and interest); and</li> <li>• Any past due amount or overlimit amount, whichever is higher</li> </ul> <p>For instances where your Total Due is less than the above, your Minimum Payment will be your Total Due.</p>			
Late payment fee	PHP1,500 or unpaid minimum amount due, whichever is lower			
Overlimit fee	PHP800 if the outstanding balance exceeds the credit limit at any time within the statement period. This will only be charged once within the statement period.			
Returned check fee	PHP1,000 for check payments which are returned due to reasons such as but not limited to insufficient funds, unsecured deposit, or any other reasons resulting to bad faith by cardholder			
Sales slip retrieval fee	PHP275 for each sales slip retrieved upon cardholder's request			
Card Replacement Fee	PHP400 for each replacement of lost, stolen or damaged card			
Service Fee for Foreign Currency Transactions <sup>5</sup>	2.5% of the converted sum plus reimbursement of the assessment fee charged by Visa/MasterCard to HSBC equivalent to 1% of the converted sum			
HIP Pre-termination Processing Fee	PHP500 for each HSBC Installment Plan transaction pre-terminated			

**Important Reminder: Paying less than the total amount due will increase the amount of interest you pay and the time it takes to repay your balance.**

\* Legacy HSBC Credit Cards no longer offered by HSBC will continue to follow their original annual fees, as well as the fees and charges applicable above.

\*\* The Effective Interest Rate is based on a Php50,000 retail purchase, on the assumption that payments made on the due date are more than the minimum amount due monthly.

\*\*\* The Effective Interest Rate is based on a Php20,000 cash advance availment, on the assumption that payments made on the due date are more than the minimum amount due monthly.

<sup>1</sup> First year waived.

<sup>2</sup> Finance charges will be assessed on your account if you pay less than the Closing Balance on your account. The average daily balance method will be used upon your outstanding balance as of statement cut-off date, excluding new retail transactions made in the current billing cycle, accrued from the statement cut-off date until the outstanding balance and applicable interest are fully paid. Fees, charges and pre-terminated installments are accrued from transaction date until fully paid.

<sup>3</sup> Cash Advance also refers to quasi-cash transactions and related fees and interest charges. 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. Finance charges will be imposed using the average daily balance upon your transaction from the transaction date until the transaction is fully paid.

<sup>4</sup> The Effective Interest Rate is computed based on the actual number of days in a particular month/year. The beginning of the interest date is from the date of the transaction. If you pay any amount less than the Total Due /Total Account Balance or make a cash advance transaction, finance charges at prevailing interest rates will be computed from the date of the transaction until the end of the current statement period.

<sup>5</sup> If Closing Balance is not paid in full on or before the Payment due date, finance charge will be assessed on the service fee for foreign currency transactions:

- Starting from the transaction date until the fee is fully paid, for Mastercard transactions.
- Starting from the statement cut-off date until the fee is fully paid, for Visa transactions.

Below is an illustration of how the Effective Interest Rate (EIR) method is used in computing for the interest of loans including outstanding balances in your credit card.

## Sample Interest Computation

Retail Purchases	
Monthly effective interest rate:	2.89%
Principal amount:	PHP50,000

Month	Retail Purchase	Total Payment	Interest	Outstanding Principal Balance	Total Outstanding Balance
0	50,000	-	-	50,000	50,000
1	-	2,500	-	47,500	47,500
2	-	2,500	1,243	45,000	46,423
3	-	2,500	1,337	43,743	45,080
4	-	2,500	1,260	42,580	43,840
5	-	2,500	1,264	41,240	42,604
6	-	2,500	1,187	40,104	41,291

Assumptions:

- In compliance with RA10870, no interest will be incurred on month of purchase. Interest begins on the next billing statement's unpaid balance.
- Payments made on the due date are more than the minimum amount due monthly.

Cash Advance Transactions	
Monthly effective interest rate:	3.04%
Cash Advance amount:	PHP20,000

Month	Retail Purchase	Total Payment	Interest	Outstanding Principal Balance	Total Outstanding Balance
1	20,000	-	606	20,200	20,806
2	-	1,500	590	19,306	19,896
3	-	1,500	508	18,396	18,904
4	-	1,500	532	17,404	17,936
5	-	1,500	486	16,436	16,923
6	-	1,500	472	15,423	15,894

Assumptions:

Payments made on the due date are more than the minimum amount due monthly.

# Our contact details

## General credit card questions and lost/stolen credit cards

### HSBC's Customer Service

(02) 8858-0000 from Metro Manila

+1-800-1-888-8555 domestic toll-free for calls outside Metro Manila through PLDT landlines

(02)7976-8000 or + 800-100-85-800 from overseas + (international access code) 800-100-85-800 international toll-free for selected countries/regions

Talk to us through the Chat feature of our website [hsbc.com.ph](http://hsbc.com.ph), or visit [hsbc.com.ph/feedback](http://hsbc.com.ph/feedback).

If you want to find out more about HSBC's customer feedback procedures, please visit [hsbc.com.ph/feedback](http://hsbc.com.ph/feedback).

For general information on how we use your personal data, please go to [www.hsbc.com.ph/hsbcdataprivacy2020](http://www.hsbc.com.ph/hsbcdataprivacy2020)

### In person

Visit any of our branches

Note: Do not provide your account or credit card numbers or disclose any other confidential information or banking instructions through email.

### Disputes

Please talk to us if you're unhappy about something.

We hope that we can always resolve disputes ourselves but if we do ever need a court to settle a dispute between us, the laws of the Philippines will apply to the interpretation of these terms and the dispute will be dealt with in the Philippine courts.

### When we contact you

We'll assume that you received a communication from us:

- the day after we make it available on internet banking or send by email,
- within 10 working days if sent by post.

Issued by The Hongkong and Shanghai Banking Corporation Limited. To contact HSBC for inquiries or complaints, call (02) 8858-0000 or (02) 7976-8000 from Metro Manila, +1-800-1-888-8555 PLDT domestic toll-free, (International Access Code) +800-100-85-800 international toll-free for selected countries/regions, talk to us through the Chat feature of our website [hsbc.com.ph](http://hsbc.com.ph), or visit [hsbc.com.ph/feedback](http://hsbc.com.ph/feedback).

The Hongkong and Shanghai Banking Corporation Limited is regulated by the Bangko Sentral ng Pilipinas <https://www.bsp.gov.ph>.

**Note:** Do not provide your account or credit card numbers or disclose any other confidential information or banking instructions through email.

HSBC has an Employee Handbook, which mandates all its officers and employees to treat clients with a high degree of professionalism, efficiency, accuracy, care and courtesy. Officers and employees are enjoined to always be conscious of promoting HSBC's good image and protecting its reputation whether they are within or outside Bank premises.