



HSBC's Card Balance Transfer Terms and Conditions

1. HSBC's Card Balance Transfer ("BT") is limited to select primary HSBC Credit Cardholders ("Cardholder") of good credit standing. It allows Cardholders to transfer their outstanding card balances with other banks or credit card companies to their HSBC Credit Card. The approved BT Amount will be subject to the prevailing monthly interest rate, depending on the chosen repayment period.
2. Cardholders may only transfer balances from a primary, non-HSBC credit card under their name to their primary HSBC Credit Card. Balance transfers from one HSBC Credit Card to another HSBC Credit Card are not allowed.
3. A processing fee of PHP650 will be charged for each approved BT application.
4. The BT Amount must result to a monthly installment amount of at least PHP500.00.
5. Only posted transactions that form part of your total outstanding balance on your non-HSBC credit card at the time of application may be subject to BT. In the case of installment transactions, only the monthly installment amount posted to the card at the time of application will be covered by the BT transaction.
6. HSBC shall have the absolute and exclusive right to approve or decline all BT applications. HSBC shall approve only up to the BT Amount applied for and may, at its sole discretion, approve only a portion thereof without need to inform the Cardholder beforehand. Cardholders shall be responsible for following up with HSBC on the status of their application. In case of a decline, HSBC is not required to notify the Cardholder of such declined application and the reason thereof. For this purpose, the Cardholder may call (02) 8858-0000 or 1-800-1-888-8555 (domestic toll-free for calls outside of Metro Manila through PLDT landlines). HSBC shall not be liable for overdue charges of the Cardholder's non-HSBC card or the card account being overdue, or any interest or penalty charges imposed upon the Cardholder as a result of the declined BT application.
7. The approved BT Amount plus the total amount of interest for the chosen repayment period shall be deducted from the available credit limit of the HSBC Credit Card at the time of approval, but shall be posted at Statement billing / cut-off date in fixed equal monthly installment amounts on each statement of account.
8. The entire monthly BT Installment Amount shall form part of the Minimum Amount Due on each statement of account. Cardholders shall have the option to pay the Minimum Amount Due, every month, but if the Cardholder revolves any portion of the Total Due in any given month, the account will be subject to the computation of the Interest Charge and Late Payment Charge (if applicable) for that month.
9. In case any portion of the BT Amount remains unpaid after the chosen repayment period, the remaining unpaid BT Amount shall be charged the prevailing, standard monthly finance charge of the HSBC credit card.
10. Once a BT application is approved, HSBC in behalf of the cardholder, shall credit or pay, the non-HSBC credit card the approved BT Amount. The issuing bank may charge a fee that will be debited from the approved BT amount. The said charges shall be for the account of the Cardholder. HSBC shall not be liable for interest, or any over-payment of the credit card outstanding, nor for any late payment or other charge that the Cardholder may incur as a result of failure or delay by HSBC in making the payment before the due date of the Cardholder's non-HSBC credit card.
11. Once approved, the BT transaction can no longer be reversed. In case of pre-termination or cancellation of the approved BT transaction before the end of the chosen repayment period, HSBC reserves the right to charge to the Cardholder's account Php300.00 or 5% of the HSBC Card Balance Transfer Amount remaining unpaid as of the date of pre-termination, whichever is higher, as a processing fee for the pre-termination of the BT transaction.
12. The BT amount will not earn Bonus Points or Cash Back.
13. The Terms & Conditions governing the issuance and use of the HSBC Credit Card are incorporated herein by reference and made an integral part thereof.