



## **HSBC ADVANCE UPDATES - FREQUENTLY ASKED QUESTIONS (FAQs):**

### **Overview**

#### **1. What are the changes happening for HSBC Advance? When are they going to happen?**

- On February 15, 2022, we are renaming HSBC Advance to HSBC Personal Banking. We're also removing the Total Relationship Balance (TRB) requirement for deposits.
- The following changes will apply starting March 15, 2022:
  - Removal of the Below Balance Fee (BBF) for Advance accounts with a TRB requirement. Any BBF charged after February 15, 2022 is for balances below TRB prior to this date.
  - Over-the-counter fee for deposits and withdrawals made in Philippine pesos will be charged at Php100per transaction. For free cash withdrawals and deposits, you can use HSBC/Bancnet ATMs and our EasyPay machines.
- On April 15, 2022, we'll convert all HSBC Advance Credit Cards to HSBC Gold Visa Credit Card (subject to credit review and approval). However, if you already have an existing HSBC Gold Visa credit card, we'll consolidate the credit limit of your HSBC Advance credit card to your HSBC Gold Visa Credit Card (subject to credit review and approval). You'll receive more details about your card account through electronic mail or Direct Mailer in the coming weeks.

#### **2. Why is HSBC making these changes?**

- We are simplifying our services in order to better serve your evolving needs. With the new HSBC Personal Banking proposition, we'll offer simple financial solutions to help you build financial stability.

#### **3. I also have Advance accounts in other countries, will these changes apply to those accounts as well or for my account in the Philippines only?**

- These changes will only apply for your Advance accounts maintained in the Philippines.

### **Products and Services**

#### **4. Can I still open a new HSBC Advance account?**

- You can sign up for a new HSBC Advance account until January 14, 2022. After which, your account will be renamed to an HSBC Personal Banking account.

Starting January 15, 2022, the HSBC Advance Account will no longer be offered. Customers can open an HSBC Personal Banking account instead.

#### **5. I am an existing Advance customer, will I need to submit new income documents to retain my Advance account?**

- No, you don't need to submit new income documents to retain your Advance account if your account was opened before January 15, 2022.

However, if you are currently employed, we recommend that you submit a copy of your latest income documents to your branch of account so that your customer records remain updated with us. This will let us offer you suitable products for your needs.

#### **6. If I am an existing Advance customer and I want to open an additional account, will I need to submit new income documents?**

- Yes, you'll be required to submit new income documents if you wish to open a new (Personal Banking) account from January 15, 2022 onwards.

#### **7. I'm an existing Advance customer, do I still need to maintain a TRB of P100K?**

- No, starting February 15, 2022.

#### **8. What will happen to my existing Advance account and debit card?**

- Your HSBC Advance account will be retained, and you can continue to use your check book and other account features. If you have an existing HSBC Advance Debit Card, you can continue to use it until your card expires, where you'll be issued a new HSBC Visa Debit card for replacement.

**9. What if I'm an existing Advance credit cardholder and I already have a Gold Visa credit card, can I get another credit card?**

- Yes, you can call our hotline at (02) 8858-0000 or (02)7976-8000 to check if your card is eligible for the credit card you prefer.

**10. What will happen to my HSBC Advance Credit Card's existing bonus points?**

- Please redeem your credit card's bonus points before it is converted by April 15, 2022. All unredeemed bonus points by April 15, 2022 will be forfeited. The new HSBC Gold Visa Credit Card that will be issued to you (subject to credit review and approval) offers 5% cash rebate on dining transactions and 0.5% cash rebate for other purchases you make on your card. Please refer to the [Cash Back T&Cs](#) for more details.

**11. What if it's not enough to redeem?**

- You can use your HSBC Advance Credit Card to earn bonus points until it is converted by April 15, 2022. You can use these bonus points to redeem for as low as 4,000 bonus points to claim Php200 Lazada e-Wallet credits or Php200 Zalora e-Gift code. Or you can convert 1,000 bonus points for a Php50 donation to the following charities: WWF-Philippines, Child Protection Network or Childhope.

**12. I have an existing an Advance credit card and prefer to have it replaced with an HSBC Platinum Visa or HSBC Red Mastercard Credit Card. Can I request to have it replaced with the Platinum Visa or Red Mastercard credit card prior to April 15, 2022?**

- If you have a preferred credit card type that you would like your existing Advance credit card to be converted to, you can call our hotline to request for this and check if your card is eligible for conversion.

**13. What will happen to my Home Loan, Personal Loan and Assetlink Loan?**

- There will be no changes to your existing Home Loan, Personal Loan and Assetlink Loan. Any auto-debit arrangements will continue as is.

**Personal Banking Requirements for New Customers**

**14. For new Personal Banking accounts to be opened starting January 15, 2022, what do we mean by "credit your monthly income of at least Php50,000 gross (or its foreign currency equivalent)"?**

- To maintain your Personal Banking account, there must be a monthly salary credit into your account.

**15. What happens if I don't have these credits?**

- If your Personal Banking account does not have credits for 6 consecutive months, your account will be closed.

**Other Information**

**16. I noticed the HSBC Advance logo/brand name appearing on some customer or marketing materials even after February 15, 2022. Does this affect my accounts and services?**

- With the changes to HSBC Advance and the introduction of HSBC Personal Banking, we are gradually phasing out the HSBC Advance branding across our collaterals and platforms. While you may see some HSBC Advance branding temporarily, this will have no impact on the usage of your account and services.