

# TERMS AND CONDITIONS FOR HSBC GBA WEALTH MANAGEMENT CONNECT NORTHBOUND SERVICES DESIGNATED RMB SAVINGS ACCOUNT

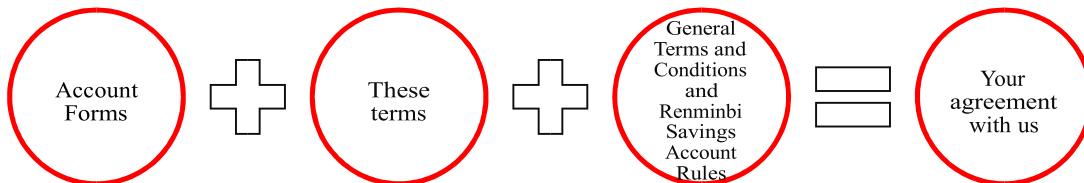
(effective 29 June 2024)

## 1 WHAT YOU NEED TO READ

Please read these terms together with:

<p>The application forms you are required to sign in relation to the WMC Services comprise:</p> <ul style="list-style-type: none"> <li>(a) HSBC GBA Wealth Connect Designated RMB Savings Account Application Form; and</li> <li>(b) HSBC GBA Northbound Wealth Management Connect Service Account Pairing Form</li> </ul> <p>(collectively, the “Account Forms”)</p>	<p>These set out important information necessary for your application of the HSBC GBA Wealth Connect Designated RMB Savings Account, including your agreement to various declarations and acknowledgment of certain risks applicable to the HSBC GBA Wealth Management Connect Northbound Services (the “WMC Services”) and your HSBC GBA Wealth Connect Designated RMB Savings Account</p>
<p>General Terms and Conditions and Renminbi Savings Account Rules</p> <p>(as may be updated from time to time)</p>	<p>This sets out the terms that apply to the HSBC GBA Wealth Connect Designated RMB Savings Account held with us</p>

Together they form our agreement with you for the HSBC GBA Wealth Connect Designated RMB Savings Account under the WMC Services.



Please read these terms together with the General Terms and Conditions and Renminbi Savings Account Rules. These terms prevail if there is any inconsistency.

Defined terms and expressions used in these terms have the meanings set out in the General Terms and Conditions as supplemented by these terms.

## 2 SUMMARY OF THE WMC SERVICES

The WMC Services are the northbound wealth management connect services under which you, as an individual resident in Hong Kong S.A.R., can remit RMB between your HSBC GBA Wealth Connect Designated RMB Savings Account and your Onshore Investment Account.

Account	Before using the WMC Services, you need to open and maintain:  (i) your HSBC GBA Wealth Connect Designated RMB Savings Account with us in Hong Kong S.A.R. for cross-boundary fund remittance for the sole purpose of the WMC Services; and  (ii) your Onshore Investment Account with a cooperating bank in Mainland China acceptable to us for investment in Mainland China.	See clause 3
Applicable Requirements	The WMC Services (including fund remittance under the WMC Services) are subject to any laws and regulatory requirements issued by any Authority, whether in or outside Hong Kong S.A.R., with which we or you must comply from time to time for the WMC Services ("Applicable Requirements"). The Applicable Requirements may change from time to time.	See clause 4
Cross-boundary fund remittance	You can effect cross-boundary remittance of RMB only by pairing your HSBC GBA Wealth Connect Designated RMB Savings Account with your Onshore Investment Account.	See clause 5

See Appendix 1 for key risks you should know before using the WMC Services.

## 3 REGISTRATION FOR THE WMC SERVICES

To apply for using the WMC Services, you need to follow the procedures and requirements specified by us, including:

- to open and maintain for the sole purpose of the WMC Services a bank account in RMB in your sole name with us in Hong Kong S.A.R. ("HSBC GBA Wealth Connect Designated RMB Savings Account");
- to open and maintain for the sole purpose of the WMC Services an onshore investment account in your sole name with a cooperating bank in Mainland China acceptable to us and that meets the Applicable Requirements and requirements specified by us ("Onshore Investment Account");
- to designate the Onshore Investment Account as your onshore investment account and pair it with your HSBC GBA Wealth Connect Designated RMB Savings Account for fund remittance under the WMC Services; and
- to follow such procedures and provide such information and documents as we may require from time to time, including information or documents necessary to comply with Applicable Requirements.



You confirm that:

- you meet the eligibility requirements prescribed by us and Applicable Requirements;
- you will comply with Applicable Requirements;
- you can only designate one account as your Onshore Investment Account, and cannot change your decision unless we agree;
- the Onshore Investment Account designated by you is genuine and belongs to you personally;
- apart from the Onshore Investment Account and the HSBC GBA Wealth Connect Designated RMB Savings Account, you do not hold any other accounts with us or other banks in Mainland China or in Hong Kong S.A.R. for the purpose of the cross-boundary wealth management connect scheme;
- you'll immediately notify us in writing if your Onshore Investment Account is suspended, terminated or otherwise changed in a way which may affect the WMC Services.

You must meet certain eligibility requirements prescribed by us and be subject to Applicable Requirements.

We may reject your application, regardless of whether you have undertaken the application steps and/or provided the required information.

#### 4 INSTRUCTIONS

All your instructions are subject to Applicable Requirements and our other requirements.

You must only provide instructions in ways we accept. You must not authorise any third party to operate your HSBC GBA Wealth Connect Designated RMB Savings Account.

We will act upon your instruction as soon as reasonably practicable after we receive it.

We have the right to accept or refuse your instruction or to prescribe any condition for accepting your instruction.

#### 5 FUNDS IN AND OUT OF ACCOUNTS

All payments in and out of your HSBC GBA Wealth Connect Designated RMB Savings Account are subject to these terms, Applicable Requirements and our other requirements.

Your HSBC GBA Wealth Connect Designated RMB Savings Account can only be used for the sole purpose of the WMC Services by pairing that account with your Onshore Investment Account.

You can effect cross-boundary remittance of RMB only between your HSBC GBA Wealth Connect Designated RMB Savings Account and your Onshore Investment Account, subject to any applicable aggregate and individual investor quota according to the Applicable Requirements and our other requirements.

How you can transfer funds out

Unless we agree otherwise, you can only transfer funds out of your HSBC GBA Wealth Connect Designated RMB Savings Account in the following ways:

Cross-boundary remittance	You can remit funds in RMB only into your Onshore Investment Account for the sole purpose of the WMC Services according to Applicable Requirements and our other requirements.  You cannot effect cross-boundary remittance for any other purpose.
Local fund transfer	You can transfer funds in RMB to your other account that can receive RMB and opened and maintained in your sole name with us within Hong Kong.
No cash withdrawal	You cannot withdraw cash from your HSBC GBA Wealth Connect Designated RMB Savings Account.

When is the transfer made?

This depends on the type of transfer and how, and when, we receive your instructions.

Generally, we transfer funds out of your account during working hours. Please ask us if you want to know when the money will be transferred.

## 6 YOUR INFORMATION

You authorise us to collect, use or otherwise process your information including your basic personal information, personal identity information, account information, personal property information, transaction-related information (such as the type and value of the transactions you undertake, the inflow and outflow of funds to and from your HSBC GBA Wealth Connect Designated RMB Savings Account) and other information related to your HSBC GBA Wealth Connect Designated RMB Savings Account (“your information”) in accordance with the General Terms and Conditions (<https://cdn.hsbc.com.hk/content/dam/hsbc/hk/docs/accounts/terms-and-conditions.pdf>), the Renminbi Savings Account Rules (<https://cdn.hsbc.com.hk/content/dam/hsbc/hk/docs/accounts/rmb-savingsrules.pdf>) and the Data Privacy Notice (<https://www.hsbc.com.hk/misc/data-privacy-notice>) for the purpose of the WMC Services and/or to comply with Applicable Requirements.

You hereby specifically consent and authorise us, for the purpose of the WMC Services and/or to comply with Applicable Requirements, to:

- collect, use or otherwise process your personal identity information, account information, personal property information and transaction-related information; and
- share your information with the following parties for the purpose of the WMC Services and/or complying with Applicable Requirements:
  - o the cooperating bank in Mainland China that opens your Onshore Investment Account;
  - o any member or business division of the HSBC group and third party service providers;
  - o any Authorities to comply with Applicable Requirements (such as meeting any aggregate and individual investor quota according to Applicable Requirements and/or complying with legal or regulatory requirements); and
  - o others as permitted by, and for the purposes according to, our Data Privacy Notice

We may keep your information for such period of time as we consider appropriate to comply with Applicable Requirements and may store your information locally or in Mainland China.

You acknowledge that you may, by contacting us through the channels prescribed in our Data Privacy Notice, exercise your rights in respect of your information. In respect of your information shared with the cooperating bank in Mainland China which opens your Onshore Investment Account, you acknowledge that you may contact the cooperating bank in Mainland China through the channels disclosed on its website.

This clause is supplemental to and does not limit our rights to use, process and share your information for other purposes under the General Terms and Conditions, the Renminbi Savings Account Rules and the Data Privacy Notice.

## 7 YOUR CONFIRMATIONS AND UNDERTAKINGS



You confirm that:

- you will comply with all Applicable Requirements for the use of the HSBC GBA Wealth Connect Designated RMB Savings Account and the WMC Services (which are subject to change from time to time without prior notice to you);
- you understand that the HSBC GBA Wealth Connect Designated RMB Savings Account can only be used for remittance between your HSBC GBA Wealth Connect Designated RMB Savings Account and your Onshore Investment Account for the purpose of the WMC Services, and cannot be used for any other banking services or functions (notwithstanding anything stated in the General Terms and Conditions and Renminbi Savings Account Rules);
- you cannot use the HSBC GBA Wealth Connect Designated RMB Savings Account or the WMC Services in any way that is illegal;
- you understand and have assessed the risks relating to the WMC Services (including those as set out in Appendix 1) and you're willing to undertake those risks;
- you understand that the funds remitted from your HSBC GBA Wealth Connect Designated RMB Savings Account into your Onshore Investment Account (including any current deposit interest accrued), and any investment principal or returns arising from the wealth management products you purchase under the WMC Services ("Relevant Funds") and such wealth management products must be free from any charge, lien or other security interests or encumbrances or claims in favour of any other person;
- you understand that RMB is currently not freely convertible and the conversion of RMB is subject to Applicable Requirements. The provision of the WMC Services depend on the Applicable Requirements prevailing at the relevant time;
- you understand that your HSBC GBA Wealth Connect Designated RMB Savings Account is opened and maintained with us in Hong Kong and is paired with your Onshore Investment Account for cross-boundary fund remittance under the WMC Services, while your Onshore Investment Account is opened and maintained with our cooperating bank in Mainland China for investment in Mainland China;
- you understand that this agreement is our agreement with you for your HSBC GBA Wealth Connect Designated RMB Savings Account under the WMC Services. The operation of your Onshore Investment Account is subject to the terms and conditions applicable to such account provided by the cooperating bank in Mainland China. You

must understand the terms and risks associated with the use of your Onshore Investment Account;

- you understand that the cooperating bank in Mainland China is incorporated in Mainland China and is not an authorised institution in Hong Kong as defined in the Banking Ordinance (Cap 155 of the Laws of Hong Kong) and is not subject to the supervision of the Hong Kong Monetary Authority. The cooperating bank in Mainland China cannot carry on any banking business or the business of taking deposits in Hong Kong. Any deposits you maintain with the cooperating bank in Mainland China are not protected under the Deposit Protection Scheme in Hong Kong. The transactions carried out in respect of your Onshore Investment Account under the WMC Services will be subject to the protection of Applicable Requirements prescribed by the relevant Authorities in Mainland China. You understand the rules and procedures relevant to transactions in the Mainland China wealth management product market, and will consider your own circumstances before making investment decisions;
- you understand that cross-boundary remittance of RMB from your HSBC GBA Wealth Connect Designated RMB Savings Account to your Onshore Investment Account is subject to any aggregate and individual investor quota imposed by the Applicable Requirements and our requirements from time to time, and we may reject your instruction, in part or in whole, or put such instruction on hold if we consider appropriate;
- you understand that if you simultaneously hold an account with any securities firm in Mainland China and/or any licensed corporation in Hong Kong for the purpose of the northbound wealth management connect services:

(a) your individual investor quota may be reduced under the Applicable Requirements and other requirements as we may specify from time to time;

(b) where necessary, you may be required to sell certain investments held in your Onshore Investment Account and remit funds from your Onshore Investment Account to your HSBC GBA Wealth Connect Designated RMB Savings Account in order to comply with your lowered individual investor quota with us; and

(c) you are solely responsible for any transaction costs, fees and charges incurred from actions taken under subsection (b) above;

- you undertake to take such actions as we may prescribe from time to time to enable us to comply with the Applicable Requirements (including but not limited to those relating to your individual investor quota) upon your opening of an account with a securities firm in Mainland China and/or a licensed corporation in Hong Kong for the purpose of the northbound wealth management connect services;
- all transfers and remittance under the HSBC GBA Wealth Connect Designated RMB Savings Account and the WMC Services are subject to the Applicable Requirements and our requirements from time to time. If you breach any Applicable Requirements (such as the funds in your HSBC GBA Wealth Connect Designated RMB Savings Account are mistakenly transferred to an account in breach of the Applicable Requirements), you agree to rectify the mistake by taking such actions as requested by us (which may include depositing funds into your HSBC GBA Wealth Connect Designated RMB Savings Account);
- you understand that when we determine that you are in breach, or may be in breach, of any Applicable Requirements, we will file a report with the relevant Authorities and, as requested by these Authorities, take further actions such as suspending or terminating your use of the WMC Services and/or your HSBC GBA Wealth Connect Designated RMB Savings Account;
- you're responsible for all costs, expenses and taxes incurred in connection with the HSBC GBA Wealth Connect Designated RMB Savings Account and the WMC Services and agree to indemnify us on demand from and against all costs, expenses

and taxes which we incur in connection with the WMC Services. You further agree that we are not responsible for advising on or handling any tax issues in connection with the WMC Services, and we do not provide any service or assistance in relation to tax;

- all the information provided by you in connection to the HSBC GBA Wealth Connect Designated RMB Savings Account and the WMC Services is, and remains, true, accurate, correct and complete;
- you will immediately notify us in writing if your Onshore Investment Account is suspended, terminated or otherwise changed in a way which may affect the WMC Services;
- you will provide us with such information and documents as we request from time to time for the purpose of verifying your identity and providing the WMC Services; and
- we can liaise with, and rely on information provided by, the cooperating bank in Mainland China that opens your Onshore Investment Account for the purpose of verifying your identity and your Onshore Investment Account, and providing the WMC Services.

## 8 CHARGES AND EXPENSES

- Please see our tariffs for a list of charges and expenses relating to the HSBC GBA Wealth Connect Designated RMB Savings Account.
- We may vary these charges and fees from time to time with prior notice to you. You must pay the charges and fees if we don't receive a notice from you to end the HSBC GBA Wealth Connect Designated RMB Savings Account before any new or revised charge or fee takes effect.
- We may deduct the charges and fees from your HSBC GBA Wealth Connect Designated RMB Savings Account. You'll see on your statements any charges or fees deducted from your account during the statement period.

## 9 COMMUNICATION

### Contacting Us

Please contact us by telephone, by post or in person at any of our branches or by visiting our public website at <https://www.hsbc.com.hk/help/contact>.

Your communications are delivered when we actually receive them.

### Contacting you

We may:

- call you on your phone number
- text you by text message/SMS/instant messaging at your phone number
- write you at your correspondence address
- publish a notice of changes as indicated in clause 10 below
- place a message in your personal internet banking mailbox or make a publication on our public website ([www.hsbc.com.hk](http://www.hsbc.com.hk)) or any digital platform

- We'll use the most recent contact details we have in our bank records for you.
- It's really important that you tell us as soon as possible if your contact details change. If you don't, we may not be able to contact you and you may not receive our communications. Consequently, we won't be responsible if you don't receive our information.

You will be considered as having received any notice given by us:

- immediately after us sending it to you in an SMS or instant messaging to the phone number last notified in writing by you;
- immediately after us communicating it to you in a telephone call to the phone number last notified in writing by you, or immediately after us leaving a voicemail with that notice on that number;
- immediately after placing it in the personal internet banking mailbox maintained by you with us;
- immediately after emailing it to the email address last notified in writing by you;
- immediately after posting it on our public website ([www.hsbc.com.hk](http://www.hsbc.com.hk)) or any digital platform;
- at the time of personal delivery or leaving it at the address last notified in writing by you (if delivered personally); or
- 48 hours after posting it to the address last notified in writing by you if that address is in Hong Kong or 7 days after posting if that address is outside Hong Kong (if sent by post).

## 10 CHANGING OUR TERMS

We may change these terms at any time. We can't predict all the reasons why we may need to make a change, but the most common reasons are:

- changes to laws and regulations including Applicable Requirements;
- decisions we have to follow (such as by a court) or new industry guidelines or codes of practice; and
- changes to our business, policies, technology, services or facilities (e.g. introducing new services, varying, suspending or withdrawing existing services).

If we make any change, we will give you reasonable notice. If you continue using the HSBC GBA Wealth Connect Designated RMB Savings Account under the WMC Services, you are deemed to have accepted and been bound by the revised terms.



## 11 SUSPENSION AND TERMINATION

We may suspend or terminate your use of the WMC Services and/or your HSBC GBA Wealth Connect Designated RMB Savings Account by writing to you at least 30 days in advance.

We may suspend or terminate your use of the WMC Services and/or your HSBC GBA Wealth Connect Designated RMB Savings Account immediately without telling you first (subject to Applicable Requirements) if:

- your Onshore Investment Account is suspended or terminated;
- we decide that you're in breach, or may be in breach, of this agreement or any Applicable Requirements;
- the maintenance of your HSBC GBA Wealth Connect Designated RMB Savings Account under the WMC Services by us becomes, or will become, illegal or impracticable due to the change in Applicable Requirements;
- you've put us in a position where we or another HSBC group member could be acting outside a law, regulation, court order or an agreement with or guidance from a government, regulator or law enforcement agency; or
- we reasonably believe that if we don't end this agreement it could expose us or another HSBC group member to action or censure from any government, regulator or law enforcement agency.

You may terminate the WMC Services and/or your HSBC GBA Wealth Connect Designated RMB Savings Account at any time by giving us prior notice.

You must take such steps as we may instruct to effect termination, including giving us documentary evidence (to our satisfaction) that:

- all the wealth management products you purchase under the WMC Services have been disposed, sold or terminated; and
- all Relevant Funds in your Onshore Investment Account have been remitted to your HSBC GBA Wealth Connect Designated RMB Savings Account.

We are not responsible for any losses this may cause you.

You are responsible for your obligations and liabilities incurred before termination.

## 12 LAWS AND DISPUTES

This agreement is governed by the laws, and subject to the non-exclusive jurisdiction of the courts, of Hong Kong S.A.R.

## 13 COMPLAINTS

If you're unhappy with the HSBC GBA Wealth Connect Designated RMB Savings Account or the WMC Services, you may contact us via our public website complaint page at <https://www.hsbc.com.hk/help/contact> or via other available channels listed on that web page.

Appendix 1: Risk Disclosure and Other Information

This Appendix describes the key risks for you when you use the HSBC GBA Wealth Connect Designated RMB Savings Account under the WMC Services. This Appendix does not disclose all the risks.

Please ensure you understand the risks before using the HSBC GBA Wealth Connect Designated RMB Savings Account under the WMC Services. You must consult your own advisers if you don't understand anything.

## 1 Compliance with Applicable Requirements

### What you should consider

The WMC Services are subject to the Applicable Requirements, including the laws and regulations in Mainland China. The Applicable Requirements may change from time to time. Any change in the Applicable Requirements may adversely affect the operation of the HSBC GBA Wealth Connect Designated RMB Savings Account under the WMC Services (such as imposition of a restriction on, or suspension of, the use of the WMC Services).

Your HSBC GBA Wealth Connect Designated RMB Savings Account can only be used for remittance between your HSBC GBA Wealth Connect Designated RMB Savings Account and your Onshore Investment Account for the purpose of the WMC Services, and cannot be used for any other banking services or functions.

### What we may or will do

We may vary the scope of, suspend or end the HSBC GBA Wealth Connect Designated RMB Savings Account under the WMC Services without prior notice to comply with Applicable Requirements. We are not liable for any losses suffered by you in connection with the use of the HSBC GBA Wealth Connect Designated RMB Savings Account under the WMC Services.

## 2 Designation of an Onshore Investment Account

### What you should consider

Your HSBC GBA Wealth Connect Designated RMB Savings Account can only be used for the sole purpose of the WMC Services by pairing that account with your Onshore Investment Account. You must follow our procedures and requirements, including telling us the details we request about your Onshore Investment Account. You can only designate one Onshore Investment Account. You cannot change your Onshore Investment Account unless we agree. The operation of your Onshore Investment Account is subject to the terms and conditions applicable to such account provided by your cooperating bank in Mainland China. You must understand the terms and risks associated with the use of your Onshore Investment Account.

You should also understand that the cooperating bank in Mainland China is incorporated in Mainland China and is not an authorized institution in Hong Kong as defined in the Banking Ordinance (Cap. 155 of the Laws of Hong Kong) and is not subject to the supervision of the Hong Kong Monetary Authority. The cooperating bank in Mainland China cannot carry on any banking business or the business of taking deposits in Hong Kong. Any deposits maintained with the cooperating bank in Mainland China are not protected under the Deposit Protection Scheme in Hong Kong. The transactions carried out in respect of your Onshore Investment Account under the WMC Services will be subject to the protection of Applicable Requirements prescribed by the relevant Authorities in Mainland China. You should understand the rules and procedures relevant to transactions in the Mainland China wealth management product market, and consider your own circumstances before making investment decisions.

### What we may or will do

We only accept an Onshore Investment Account which is opened, and maintained, with a cooperating bank in Mainland China acceptable to us.

## 3 Restrictions on fund transfer and remittance

#### What you should consider

You can effect cross-boundary remittance of RMB only between your HSBC GBA Wealth Connect Designated RMB Savings Account and your Onshore Investment Account for the sole purpose of the WMC Services according to Applicable Requirements and our other requirements. We do not accept cross-boundary remittance for any other purpose.

Cross-boundary remittance of RMB from your HSBC GBA Wealth Connect Designated RMB Savings Account to your Onshore Investment Account is subject to any aggregate and individual investor quota imposed pursuant to the Applicable Requirements and our other requirements. The aggregate and individual investor quotas may change. There is no assurance that your instruction can be successfully processed in time or at all.

If you simultaneously hold an account with any securities firm in Mainland China and/or any licensed corporation in Hong Kong for the purpose of the northbound wealth management connect services:

(a) your individual investor quota may be reduced under the Applicable Requirements and other requirements as we may specify from time to time;

(b) where necessary, you may be required to sell certain investments held in your Onshore Investment Account and remit funds from your Onshore Investment Account to your HSBC GBA Wealth Connect Designated RMB Savings Account in order to comply with your lowered individual investor quota with us; and

(c) you are solely responsible for any transaction costs, fees and charges incurred from actions taken under subsection (b) above.

#### What we may or will do

We may reject instruction, in part or in whole, or put such instruction on hold if we consider appropriate to comply with Applicable Requirements. In other words, you may not be able to effect cross-boundary remittance in RMB if the applicable aggregate and individual investor quotas are exceeded. In such case, we will refuse to remit such funds or only remit the amount of the remaining quota.

#### 4 RMB exchange rate risks – Currency risk

##### What you should consider

You can only effect cross-boundary fund remittance in RMB under the WMC Services. You may have to convert other foreign currency into RMB for the WMC Services. You will be exposed to exchange rate risk.

RMB is currently not freely convertible and the conversion of RMB is subject to Applicable Requirements. You should check for updates and details before giving instructions for RMB conversion.

Similar to other foreign currencies, the exchange rate of RMB may rise or fall. RMB may fall in value against other currencies. The exchange rate of RMB traded outside Mainland China (“Offshore RMB”) is affected by, amongst other things, foreign exchange controls imposed by the Mainland China central government from time to time. You will incur currency conversion costs (being the difference between buying and selling of Offshore RMB) and might be subject to exchange rate fluctuations in any currency conversion.

#### 5 Disclosure of information

##### What you should consider

You agree and consent to us disclosing your information in relation to your HSBC GBA Wealth Connect Designated RMB Savings Account according to our privacy policy, our Data Privacy

Notice and the terms of this agreement when you use the HSBC GBA Wealth Connect Designated RMB Savings Account under the WMC Services.

What we may or will do

We may collect, use or otherwise process and share information about you (including your basic personal information, personal identity information, account information, personal property information, transaction-related information (such as the type and value of the transactions you undertake, the inflow and outflow of funds to and from your HSBC GBA Wealth Connect Designated RMB Savings Account) and other information related to your HSBC GBA Wealth Connect Designated RMB Savings Account) with the following parties for the purpose of the WMC Services and/or complying with Applicable Requirements:

- (i) the cooperating bank in Mainland China that opens your Onshore Investment Account;
- (ii) any member or business division of the HSBC group and third party service providers;
- (iii) any Authorities to comply with Applicable Requirements (such as meeting any aggregate and individual investor quota according to Applicable Requirements and/or complying with legal or regulatory requirements); and
- (iv) others as permitted by, and for the purposes according to, our Data Privacy Notice.

6 WMC Services channel and operational hours

What you should consider

You can only provide instructions in ways we accept. You should be aware of the WMC Services channel and our hours of operation.

What we may or will do

We will determine the WMC Services channel and our hours of operation from time to time. We may change our hours of operation and arrangement of the WMC Services at any time and without advance notice to you. There is no assurance that your instruction can be successfully processed in time, or at all.

7 Suspension or closing your account

What you should consider

To close your HSBC GBA Wealth Connect Designated RMB Savings Account and/or cancel the WMC Services, you must take such steps as we require, including giving us documentary evidence (to our satisfaction) that:

- (i) all the wealth management products you purchase under the WMC Services have been disposed, sold or terminated; and
- (ii) all Relevant Funds in your Onshore Investment Account have been remitted to your HSBC GBA Wealth Connect Designated RMB Savings Account.

What we may or will do

We may suspend or terminate your use of the WMC Services and/or your HSBC GBA Wealth Connect Designated RMB Savings Account immediately without giving you prior notice (subject to Applicable Requirements) for reasons such as:

- (i) we determine that you are in breach, or may be in breach, of this agreement or any Applicable Requirements;

- (ii) your Onshore Investment Account is suspended or terminated; or
- (iii) the maintenance of your HSBC GBA Wealth Connect Designated RMB Savings Account under the WMC Services by us becomes, or will become, illegal or impracticable due to the change in Applicable Requirements.

8 Taxation

What you should consider

You must pay all costs, expenses and taxes incurred in connection with the WMC Services. You agree to indemnify us on demand from and against all costs, expenses and taxes which we incur in connection with the WMC Services. You must consult your own tax advisers with respect to any possible tax consequences.

What we may or will do

We will not advise you about or otherwise deal with any tax issues in connection with the WMC Services.