

**first direct**

Give a hearty 'hello' to our...

# **Charges and additional product terms**

Which take effect on **13 January 2018**

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We realise verbally greeting a terms document isn't normal but it's so full of useful information about your account(s), how they should be used and your rights we thought you two should become acquainted.

And because we know T&Cs can be heavy going, we've worked really hard to make sure these ones are in as plain English as humanly possible.

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# Contents

	Page
<b>Introduction</b>	4
<b>Charges and overdraft interest</b>	4
- Payments	4
- Debit card fees	4
- Charges for some payments into your account	5
- Unarranged overdrafts	5
- Arranged overdrafts	6
- Other charges	6
<b>A guide to our accounts</b>	7
- 1st Account	7
- Regular Saver Account	8
- Savings Account	9
- Bonus Savings Account	9
- Fixed Rate Savings Bond	10
- Everyday e-Saver	10
- e-Savings Account	11
- Everyday Savings Account	11

# Our Charges and additional product terms

These terms are extra to our Account Terms and Conditions and cover anything that's specific to your particular account(s). So if there's a difference between what they say and the terms in this document, these terms will apply.

If you'd like another copy of our terms at any time you'll always be able to find an up to date version at [firstdirect.com/terms-and-conditions](http://firstdirect.com/terms-and-conditions) or if you prefer paper, give us a call on our normal number (all our contact details are on the back of these terms) and we'll send you one in the post.

## Charges and overdraft interest

### Payments

We don't charge for running your account or for sending or receiving payments except the ones shown below and any account fee for a 1st Account.

Payment from your accounts	To	Phone Banking	Online or Mobile Banking	Post
CHAPS payment	Anywhere in the UK	£25	n/a	£25
International payments or payments within the UK in a currency other than Sterling	<b>first direct</b> or HSBC UK accounts	£0	n/a	£0
	non- <b>first direct</b> or non-HSBC UK accounts	£4	n/a	£4

#### Just so you know

For payments outside the EEA, we may use an intermediary bank. This intermediary and the receiving bank may also have charges.

We take charges for payments from your account when we make the payment.

Debit card fees for non-Sterling transactions	Purchases	Cash withdrawals in a foreign currency or from cash machines outside the UK
All accounts	Non-Sterling transaction fee: 2.75%	Non-Sterling transaction fee: 2.75% Cash fee: 2% (Min: £1.75, Max: £5)

#### Just so you know

Other ATM providers may charge you to use their cash machines.

We calculate the percentage fee on the converted amount of the purchase or cash withdrawal.

These fees don't apply to First Directory customers if the transaction is made from the account you pay your First Directory fee from.

Charges for some payments into your account		Charge
Non-Sterling payments of £100 or more. We won't charge for payments of up to €50,000 (or 500,000 Swedish Krona) from countries in the EU if the relevant identification numbers are provided ie Bank Identifier Code (BIC) and International Bank Account Number (IBAN).		£8
Sterling payments of £100 or more from banks outside the UK		£6
Cheques we negotiate or collect for you because they're issued: • in a currency that isn't Sterling or Euro • by a non-UK bank in Sterling or Euro	£250 or less	£7
	£250.01 or more	0.5% (Minimum: £10, Maximum: £50)
Cheques issued in Euro by a bank in the Eurozone		£7

Just so you know	
If you receive a payment in Sterling, we'll take the charge before we make the payment to your account. For payments in other currencies, we'll pay the full amount into your account before we take the charge.	
When <b>negotiating a cheque</b> , we assume it'll clear, convert it into Sterling using the <b>first direct</b> Exchange Rate and pay it into your account on the working day we receive it.	
When <b>collecting a cheque</b> , we send it to the paying bank first – we only convert it into Sterling (using the <b>first direct</b> Exchange Rate) and pay the money into your account when we receive it back from them. How long this takes can vary depending on the paying bank, the country it's in or the country any agent we use to collect the payment is in – just ask us if you're unsure.	

## Unarranged overdrafts

(ones we haven't agreed with you in advance)

Just so you know	
An <b>unarranged overdraft</b> request is where you authorise a payment that would take you over your arranged limit (or overdrawn if you don't have one) and we temporarily agree to cover it (you'll normally have up to 31 days to repay it).	
We only offer overdrafts on our 1st Accounts, not on other types of account eg ones designed for savings.	

You'll have to pay a usage fee or interest if you have an unarranged overdraft on your 1st Account. The table below shows the fee, interest rate and the maximum amount we'd charge for an unarranged overdraft in one month aka the Monthly Maximum Charge.

Account	Unarranged Overdraft Usage Fee or Interest	Monthly Maximum Charge
1st Account	<b>Interest:</b> 0% EAR variable each day (unless your account is linked to an Offset Mortgage – if it is, the mortgage rate will apply) <b>Fee:</b> £5 each day	£80

## Monthly cap on unarranged overdraft charges

Each current account will set a monthly maximum charge for:

- going overdrawn when you have not arranged an overdraft; or
- going over/past your arranged overdraft limit (if you have one).

This cap covers any:

- interest and fees for going over/past your arranged overdraft limit
- fees for each payment your bank allows despite lack of funds; and
- fees for each payment your bank refuses due to lack of funds.

## When we won't charge for an unarranged overdraft

We won't charge you a daily unarranged Overdraft Usage Fee if:

- you pay in enough money to cover the unarranged overdraft amount before the end of the day
- the unarranged overdraft is £10 or less
- your account has had an unarranged overdraft for more than 30 days in a row
- your account has an unarranged overdraft only because of an overdraft or interest charge.

We'll also never charge you more in Overdraft Usage Fees than the amount of unarranged overdraft you've used in a charging period eg if you've used an unarranged overdraft of £50 for 12 days in any charging period we'll charge £50, rather than £60 (£5 daily fee x 12).

### Just so you know

A charging period is a calendar month which starts from the day you open your account, unless you've arranged something different with us.

## Arranged overdrafts

(ones you have agreed with us in advance)

### Just so you know

An **arranged overdraft** request is where you ask us for an overdraft before you go over your arranged limit (or go overdrawn if you don't have one). We'll confirm your limit in writing and although it doesn't have a fixed period, we'll review it each year to make sure it's still suitable for your circumstances.

We only offer overdrafts on our 1st Accounts, not on other types of account eg ones designed for savings.

If we've agreed an arranged overdraft with you, we'll charge interest at the rates shown in the table below.

Account	Arranged overdraft interest
1st Accounts (except ones linked to an Offset Mortgage)	15.9% EAR variable (but 0% EAR variable on the first £250 you borrow)
1st Accounts linked to an Offset Mortgage	The interest rate which applies to your mortgage on anything you borrow

## Other charges

Additional services	Charge
Paper statements for e-Saver and Everyday e-Savings Accounts	£2.50 per statement
For having more than 1 paper statement or more frequent statements:	
monthly or 3 weekly	£1 per month
fortnightly	£2 per month
weekly	£4.50 per month
daily	£20 per month
Bank draft	£20
Cancel or post a warning about a lost or stolen bank draft	£10 plus any fees charged by the bank where the draft is from
Branch payment cheque from a savings account	£10
Us giving you a reference	£10.72 including VAT
Providing copies of the personal information we hold about you (until 25 May 2018 only).	£10 per request

# A guide to our accounts

In the following summaries, we've explained the key details and terms for each of the accounts covered by the Account Terms and Conditions.

Please read the summary for the account(s) relevant to you along with the rest of these terms and the Account Terms and Conditions. You should also read:

- any account brochure we send you
- our 'Give me the facts' brochure
- our Interest Rates and Charges document for any applicable savings interest rates
- any other information you get when you apply.

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## 1st Account

**Price:** Our 1st Account costs £10 per month unless:

- your account has been open for less than 6 months
- at least £1,000 is paid in each month (not including transfers from other **first direct** accounts)
- your 'average account balance' is more than £1,000 in any calendar month ie your total balance at the end of each day divided by the number of days in the month (again not including transfers from other **first direct** accounts)
- you have a mortgage, credit card, Personal Loan, savings (except Regular Saver), First Directory or Home Insurance with us
- there are no transactions on your 1st Account for more than 90 days and the balance is less than £10.

We don't charge a fee for any additional 1st Accounts you have in the same name(s) – if you have a 1st Account in your sole name and one in joint names, or you have joint accounts with different people, these aren't in the same name so you'll be charged another fee.

**Account features:**

- UK and overseas payments
- contactless debit card and cheque book
- overdraft (if you ask and we can offer you one) – the first £250 is interest-free
- manage your account via Online, Mobile or Phone Banking, HSBC UK self-service machines and by post
- withdraw cash, pay in cash/cheques and check your balance at HSBC UK and Post Office® branches
- you can automatically 'sweep' spare money into one of our savings accounts on whichever day you want, to help you save.

**To be eligible:** You need to be 18 or over when you apply.

## Regular Saver Account

### Account features:

- make a payment of between £25 and £300 (in multiples of £5) from your 1st Account to open the account
- you'll then need to make 11 more payments by standing order from your 1st Account up to the Maximum Monthly Balance which is £300 in month 1 and increases by £300 each month ie £600 in month 2, £900 in month 3 and so on
- you can change the amount of your standing order by calling us, but you can't change the date
- you can't make partial withdrawals
- if you close the account early, we'll pay you interest at the relevant Savings Account rate – all our current rates are shown on the Interest Rates and Charges document – you can call us for a copy or view them on our website
- your account will mature and close on the first anniversary of the date it was opened and we'll transfer the final balance to another savings account with us
- can't be used as a Linked Account for the purposes of any Offset Mortgage you have with us.

**To be eligible:** You'll need to have our 1st Account when you apply and keep it open for as long as you have your Regular Saver. You can only have one Regular Saver and it can only be in your sole name.

### Specific terms and conditions:

1. We calculate interest daily on the balance and pay it on the anniversary of the account opening.
2. You need to keep your 1st Account while you have your Regular Saver. If you close your 1st Account, we'll also take this as an instruction to close your Regular Saver and pay the balance (including interest) into your 1st Account before we close it.
3. If you're switching your 1st Account to another provider using the Current Account Switch Service and it's in credit, we'll send your total balance (including interest at the relevant Savings Account rate) to your new account. If your 1st Account is overdrawn on the day of the switch, we'll close your Regular Saver on the Working Day after, use the money to repay the debt then send any remaining money to you.
4. Once a month you need to make a standing order payment from your 1st Account into your Regular Saver on the same day you opened your Regular Saver or the next Working Day. You can only make one payment to your Regular Saver each month.
5. You can save between £25 and £300 each month, up to a maximum of £3,600. If your regular payments are less than £300, you can carry your allowance over and increase your standing order in later months.
6. If you save more than the Maximum Monthly Balance (explained above), we'll pay you interest on the extra at the relevant Savings Account rate – all our current rates are shown in our Interest Rates and Charges document – if this isn't enclosed you can call us for a copy or view them on our website.
7. Your account will close automatically on the first anniversary (365 days) after you opened it and we'll then send you a closing statement by post.
8. If you have one of our Everyday e-Saver or Savings Accounts in the same name as your Regular Saver, we'll transfer your money and interest to that account. If you have both, we'll transfer to the one with the highest interest rate at the time. If you don't have one of these accounts, we'll convert your Regular Saver into a new Savings Account in the same name. It can take up to 5 Working Days for the account to convert and you'll earn interest at your new account's rate during that time. If you need access to it while this is happening, please give us a call.
9. You can close your account at any time by sending us a Secure Message via Online Banking, giving us a call or by writing to us. If you close your account before its first anniversary, we'll pay you interest up to the date it closes at the relevant Savings Account rate and pay your money (including any interest) into your 1st Account unless you tell us to pay it somewhere else.

Just so you know

**Working Day** means Monday to Friday excluding bank holidays.

If anything isn't clear we're happy to explain over the phone – all our contact details are on the back of these terms.



## Savings Account

### Account features:

- instant access
- payments out of the account only by internal transfer to another account with us
- manage your account via Online, Mobile or Phone Banking
- you can automatically 'sweep' spare money from your 1st Account on whichever day you want, to help you save
- interest is paid monthly
- can be used as a Linked Account for any Offset Mortgage you have with us.

**To be eligible:** You must have our 1st Account.

When you've finished reading these Terms you should file them away in a safe place. Don't make them into a paper airplane. We understand it's tempting...

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## Bonus Savings Account

### Account features:

- instant access
- payments out of the account only by internal transfer to another account with us
- manage your account via Online, Mobile or Phone Banking
- interest is paid monthly
- bonus rate for any month you don't make a withdrawal – all our current rates are shown in the Interest Rates and Charges document – you can call us for a copy or view them on our website
- can't be used as a Linked Account for any Offset Mortgage you have with us.

**To be eligible:** Open the account with a minimum deposit of £1. You can only have one Bonus Savings Account and it can only be in your sole name.

**Specific terms and conditions:** If you don't close your Bonus Savings Account or make a withdrawal during a calendar month that month's interest will be paid 'with bonus'. If you close or make a withdrawal, your interest will be paid 'without bonus'.

## Fixed Rate Savings Bond

(Fixed Rate savings).

The name is Bond, Savings Bond.

### Account features:

- Fixed Term Savings Bond
- you can only make one deposit, of £2,000 or more (up to a max of £1,000,000) into the Bond when it's opened
- you can have more than one Bond
- no cooling-off period
- quarterly paper statements
- the term and the interest rate of the Bond will be confirmed in the information sheet we send you before it's issued
- you can't make partial withdrawals but you can withdraw your deposit before the end of the Fixed Term for a fee of £100
- at the end of the Fixed Term we'll pay any remaining deposit and your interest into a new Savings Account
- if you die during the Bond term, we'll pay your deposit and interest to the person dealing with your estate at the end of the Fixed Term. If your deposit is made in joint names, this payment will be made to the other party instead if applicable
- can't be used as a Linked Account for any Offset Mortgage you have with us.

### To be eligible:

- you need to have our 1st Account when you apply and for as long as you have the Bond. If you close your 1st Account during the term of the Bond, we may also close the Bond but we'll discuss this with you before we do
- your deposit needs to be made from a **first direct** account and we can only accept cleared money ie not a cheque. If cleared money isn't available when we process your application, we won't be able to open the Bond. If your funds clear after the start date of a Bond issue, we won't be able to accept your application
- you'll need to call us to arrange a joint Bond and we can only accept deposits made from a **first direct** account in the same joint names
- we need to receive your Bond application before the issue start date which will be shown on the Information Sheet we sent you.

Only Bonds in your sole name are available when you apply via Online Banking.

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## Everyday e-Saver

(no longer on sale)

### Account features:

- instant access
- payments out of the account only by internal transfer to another account with us
- manage your account via Online, Mobile or Phone Banking
- interest is paid monthly
- we'll provide statements electronically via Online Banking
- you can automatically 'sweep' spare money from your 1st Account on whichever day you want, to help you save
- can't be used as a Linked Account for any Offset Mortgage you have with us.

### Specific terms and conditions:

- we can send communications about your account by sending you a message within Online Banking
- you need to log-on to Online Banking to check your messages and balance at least once every 30 days
- if you don't have any other accounts with us, you can specify one payment destination or request a cheque to access your money.

## **e-Savings Account**

(no longer on sale)

### **Account features:**

- instant access
  - payments out of the account only by internal transfer to another account with us
  - credit interest is paid monthly but isn't paid in calendar months where you make a withdrawal
  - manage your account via Online or Mobile Banking only
  - we'll provide statements electronically via Online Banking
  - you can automatically 'sweep' spare money from your 1st Account on whichever day you want, to help you save
  - can't be used as a Linked Account for any Offset Mortgage you have with us.
- 

## **Everyday Savings Account**

(no longer on sale)

### **Account features:**

- instant access
- payments out of the account only by internal transfer to another account with us
- interest is paid monthly
- manage your account via Online, Mobile or Phone Banking
- you can automatically 'sweep' spare money from your 1st Account on whichever day you want, to help you save
- can be used as a Linked Account for any Offset Mortgage you have with us.

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If you'd like this document in another format eg large print, Braille or audio, please give us a call. For more information about how we make communicating with us accessible visit [firstdirect.com/accessibility](https://www.firstdirect.com/accessibility)

<sup>†</sup>Text-phone **03 456 100 147** or if calling from abroad **+44 113 234 5678** (Text Relay **+44 151 494 1260**). For more information on contacting us via BSL video relay service - visit [firstdirect.com/contact-us](https://www.firstdirect.com/contact-us). Because we want to make sure we're doing a good job calls may be monitored and/or recorded, we hope you don't mind.

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