

first direct

first direct shares

Key Features Document

The purpose of this document is to provide you with important information, please read carefully

Effective date on and from 3 January 2018

Contents

How to contact us	2
Aims	3
Your commitment	3
Risks	3
Questions and answers	4
Rates and fees	9
Further information	10

How to contact us

If you have any questions or need to contact us, you can phone or write to us.

Telephone

Call us on **03 456 100 105**.

Our opening hours are: Monday to Friday: 7.30am to 5.00pm (excluding bank holidays) Saturday: 08.00am to 12.00pm Sunday: Closed.

To ensure we carry out your instructions accurately, to help us to continually improve our service and in the interest of security, we may record and monitor your communications with us. All telephone calls that lead or may lead to transaction in investments will be recorded. We will keep records of those telephone calls for seven years. You may ask us for a copy of any such record at any time in the applicable seven year period.

Please note that during busy periods you may experience delays on the telephone.

Post

You can post requests, queries, comments and suggestions to us at:

first direct

40 Wakefield Road
Leeds
LS98 1FD

Please note: always send valuable documents to us, such as share certificates, by recorded delivery.

Please refer back to these contact details whenever this document refers to telephoning or writing to us.

Key Features of first direct shares

The Financial Conduct Authority is a financial services regulator. It requires us; **first direct**, to give you this important information to help you to decide whether our **first direct** share service is right for you. You should read this document carefully along with the **first direct** share service Terms and Conditions so that you understand the service you are applying for, and then keep it safe for future reference.

Its Aims

The aims of the shares service are:

- to allow you to deal in UK equities, UK government bonds (gilts) and a range of Exchange Traded Funds on an execution only basis either online or by telephone
- to hold investments for you on a nominee name basis
- to allow you to open a **first direct** shares - Stocks and Shares Individual Savings Account (ISA) as part of your shares service. If applying for a **first direct** shares Stocks and Shares ISA, you should also read the **first direct** shares Stocks and Shares ISA Key Features document.

Your commitment

- you should view this as a medium to long term investment and should aim to keep it for at least five years
- you must be at least 18 years of age, have a **first direct** current Account and, subject to an exception relating to UK Crown servants working overseas – see page 8 for more details, be resident in the UK, or, if you opened an account prior to 8 September 2014, be resident in Channel Islands or Isle of Man
- to manage your own investments and strategies
- to ensure you have the money available to settle your account fee and trades including commission fees, Stamp Duty Reserve Tax and other taxes, levies or transaction costs as detailed under 'Rates and fees'. This will include any costs arising from voluntary or non voluntary corporate events
- to complete any documentation and applications for additional services (as required) such as a **first direct** shares – Stocks and Shares ISA;
- to provide us with any information, including personal information, that we may reasonably require to provide the service.

Risks

The following is a brief summary of some of the risks that you should consider.

- a share is an instrument representing a shareholder's rights in a company. When purchasing a share you are becoming a co-owner of the company
- the value of shares can fall as well as rise and is not guaranteed. You may get back less than the amount you invested
- there is an extra risk of losing money when shares are bought in Alternative Investment Market (AIM) companies including penny shares
- past performance must not be viewed as an indication of future performance
- you will be able to deal in a range of investments each of which carries a different level of risk.

The favourable tax treatment of ISAs may not be maintained in the future if UK tax Law and HM Revenue & Customs practice change.

Full details of the risks can be found under the 'Further Information' section of this document.

Questions and answers

What is first direct shares?

The shares service is an execution only sharedealing and investing service, which means you control your investment portfolio and investing strategies. You can deal online or by telephone in a range of UK equities, UK government bonds (gilts) and a range of Exchange traded Funds.

The shares service offers a host of comprehensive online research tools, which will help you to stay up to date with market news, information and consensus opinions on most UK listed companies.

The following services are provided by the shares service:

- view all your holdings online.
- trade in most UK and Irish equities listed on the London Stock Exchange.
- trade in UK government bonds.
- trade in a range of UK Exchange Traded Funds.
- open accounts in sole or joint names.
- settle your trades to and from your nominated **first direct** current Account.
- open a **first direct** shares - Stocks and Shares ISA and benefit from the tax advantages, this includes transferring in any current and previous years ISAs you may have.
- online access to comprehensive news and company information.
- set-up email alerts, to let you know when a share has met the criteria you have set.

We offer a **first direct** shares - Stocks and Shares ISA, which has no initial charge or annual management fee. For further information please refer to our **first direct** shares -Stocks and Shares ISA Key Features Document.

Who should apply for the shares service?

Investors who like to manage their own investments and strategies, and prefer dealing online. Investors must be at least 18 years of age, have a **first direct** current Account and, subject to an exception relating to UK Crown servants working overseas – see page 8 for more details, be resident in the UK, be resident in Channel Islands or Isle of Man (provided you opened your account prior to 8 September 2014).

How much does it cost to open an account?

We do not charge you for opening an account or for transferring shares into your account. There is a quarterly account fee to maintain an account. Details of this charge are provided in the Costs and Charges Disclosure document that contains important information about our charges and a breakdown of the costs you pay in respect of your investments and the service we provide to you.

If you are transferring shares from another sharedealing service you may be charged by your existing service provider. We recommend you check before you request us to transfer them for you.

How do I apply?

To apply for an account visit **firstdirect.com** and select 'Investments' from the top of the page, then select the '**first direct** shares' option and follow the instructions to apply online. Once we have received your online application we will print and post the application back to you to check and return.

When you apply you will nominate a **first direct** current Account that you would like funds to be taken from, and proceeds paid into (see question, 'How do I pay for shares?').

As part of a shares service, we will open a Settlement Account and an Investment Account. We will write to you by secure e-message or by post to let you know that your shares service is open and available for your use.

How long does the account opening process take?

The application will be posted to you for checking and signing within five business weekdays. Once we receive your signed application back it will be reviewed and if everything is in order your account will be open within three business days.

Can I cancel my application?

For a period of 14 days after we open your shares service, you will have the right to cancel this contract and close your account. You must tell us in writing that you wish to cancel.

Thereafter, you can terminate your contract and close your shares service at any time by writing to us. Whenever you cancel/ terminate your contract and close your shares service you will not be charged for doing so.

However, please note that whenever you cancel/terminate your contract, you will not be able to cancel any transactions undertaken via the shares service, once placed in the stock market, where the price depends on fluctuations in the financial market place. You will also have to pay us any monies due at the time you cancel/terminate the contract. If you hold a joint shares service all parties must notify us of your wish to cancel/terminate your contract and close shares service.

Can I access the website 24 hours a day?

Yes. However, on occasion we may undertake routine maintenance, which normally takes place between 00.00 and 06.00 on a Sunday morning. Orders placed outside of market hours will be executed as soon as practicable when the stock market opens.

How do I place a deal?

Deals can be placed either online by logging into your shares service and going to the buy/sell screen, or via the telephone if it's more convenient. However, please be aware that dealing charges are higher for deals placed over the telephone, and during times of exceptional stock market volumes you may experience long call waiting times due to the number of customers calling. Please refer to our rates and fees detailed under 'Rates and fees'.

How much can I trade?

If we approve your application, we allocate a trading limit of £10,200 (or such other amount as we notify you from time to time), which means that a deals placed and yet to settle must not exceed this trading limit. You will need to ensure that sufficient money is available in your nominated **first direct** current Account to meet the costs of any purchases on the settlement date. If you wish to alter this limit at any time, please contact us.

How do I pay for shares?

The shares service has a Settlement Account, which will be opened for you and is linked to your nominated **first direct** current Account. You will be able to view all the transactions you make and any cash dividends you receive, through your online Settlement Account. The proceeds of your deals and dividends will be transferred each business weekday (in a single transaction) to your nominated **first direct** current Account. The money to pay for share purchases will be taken from your nominated **first direct** current Account each business weekday (in a single transaction). Where there is a combination of sales, purchases and dividend distributions, the net proceeds will be taken from, or transferred to, your nominated **first direct** current Account. At the end of each business weekday, the balance in the settlement account will be nil.

ISAs held within the shares service do not settle to and from the Settlement Account. ISAs must be funded before a purchase can take place. Proceeds from a sale within the ISA remain inside the ISA. For full details of our **first direct** shares - Stocks and Shares ISA please refer to the **first direct** shares - Stocks and Shares ISA Key Features document.

When will I get my money from a share sale?

UK equity trades settle two business days after the date of the trade (T+2) and Gilt trades after one business weekday (T+1). This means that money from a sale will go into the Settlement Account on the second business weekday after the date of the sale. The money will then be automatically transferred to your nominated **first direct** current Account that night.

How will my stocks and shares be held?

We will open an Investment Account for you in which your stocks and shares will be held electronically. These will usually be registered in the name of our nominee company. In some cases, your stocks and shares may be held in the name of a sub-custodian instead. You remain the beneficial owner of the shares.

Nominee accounts make sharedealing easy because the responsibility for looking after all the administration associated with your investments falls upon us. This means we will ensure that your dividends are collected and dealt with according to your instructions.

You will not receive any correspondence direct from the company in which you hold shares, but in most circumstances, we will inform you of any corporate actions. Instructions for which can be given online, by letter or by telephone.

For further information on how we hold your stocks and shares please refer to the **first direct** Shares Terms and Conditions.

How do I transfer shares to my shares service?

Just complete the transfer form which you can find in the 'transfer in' section of the 'Products and Services' page on our website. You need to complete, sign and return the form along with the share certificate to us. We will then arrange to transfer your paper certificate into your investment account. This process normally takes two weeks but may in exceptional circumstances take up to six weeks or longer to complete, during which time you will be unable to sell them.

To transfer shares in from another service provider, just complete the transfer request form which is also found in the 'transfer in' section, sign it and return it to us. We will then instruct your current provider to transfer your shares to us. The transfer normally takes two weeks, but may take longer as it depends on your current provider. You will not be able to sell your shares until the process is complete.

How will dividends be paid?

During the account application process, you will be required to select how you want to receive dividends - either in cash or where appropriate, as shares (scrip). Dividends paid in cash will be credited to your shares service Settlement Account. Cash in your Settlement Account will be transferred to your nominated **first direct** current Account every business weekday. All dividends generated from investment into new or existing Real Estate Investment Trusts will be paid in cash, even if a scrip dividend has been elected previously.

Where the company permits, dividends paid in shares will be added to your Investment Account as soon possible after receipt from the company.

Any dividends paid into an ISA will only be paid as cash and will be available to invest. Cash in an ISA does not settle to the Settlement Account, but remains in the ISA pending reinvestment. Scrip is not offered within an ISA account, shares may be purchased with any available cash balances arising from dividends paid out.

Do you offer a Dividend Reinvestment Plan (DRIP)?

No. We do not currently offer DRIP.

How can I check the value of my portfolio?

Your portfolio of shares and cash (where applicable) can be viewed online at any time. We will send you a paper statement in relation to your Investment Account by post every three months. Statements will be issued in March, June, September and December.

When placing a deal is the price quoted guaranteed?

When entering a buy or sell order in UK shares, in most cases you will see a “fixed price quote” on the preview order screen. A “fixed price quote” is only available on UK share orders when the market is open, and may not be available on all orders, particularly large orders. The “fixed price quote” system automatically compares share prices from a number of market makers to ensure that the “fixed price quote” offered to you is the best price available from any of these market makers for your order size at the time you are trading your shares. The price will be shown with the label “fixed price quote” together with a countdown giving you 15 seconds to confirm the order.

Fixed price quotes are not guaranteed. This is because the prices are sourced from third party market makers who may withdraw the price (for example, if there has been market volatility in the 15 second countdown). However, in most cases you will receive the price you accepted.

Will I get a fixed price quote on all my deals?

A “fixed price quote” is available on most UK shares, but only when the market is open. A “fixed price quote” may not be available on all orders, particularly large share quantity orders. If you wish to buy or sell a large quantity of shares you should not split your order into a number of smaller orders which may then be executed with a “fixed price quote”. This practice is in breach of stock market conduct and may result in your executed orders being cancelled.

If we are unable to offer a “fixed price quote”, the quote will be labelled “@ best” with a message “The price at which your order is executed may differ from the indication price”. The price you will receive for this will be based on the market price available at the time of the deal and may differ from the “@ best” price shown.

Can I place a deal limited by price (a limit order)?

Yes. We will accept an order to buy or sell a specified investment at a fixed price or better (a limit order). Limit orders placed online are valid for one business day. You may place a limit order to remain open for up to 28 calendar days using our telephone service. Whilst we will try to execute your limit orders if the limit price is reached, we cannot guarantee to deal at your given price, particularly in fast moving or volatile markets.

Can I sell shares the same day I purchased them?

Yes. Once a purchase has successfully executed, a sale order may be placed.

Can I amend or cancel an order?

You are unable to amend or cancel an order, once it has been executed in the market. However, you may be able to amend or cancel an order prior to execution. Examples would be where you have placed your order outside of Trading Hours, and the order has not yet been placed in the market, or if your order has not met the limit price set.

To contact us, please use the contact details on page 2 to call us.

We will not be liable for any loss if an order cannot be cancelled at your request.

Do you allow short selling?

No, we do not offer a short selling service.

How will I receive contract notes?

We will send you paper contract notes (trade confirmations) by post and will post them to you not later than on the next business day after an order to buy or sell an investment is executed.

What is secure message service?

The secure message service is an email messaging facility that enables you to communicate with us and vice-versa after you have logged on to the secure site. Please note that you should not send any instructions to trade using the secure messaging facility as we will not be able to act upon them.

Can I hold my Stocks and Shares in an ISA?

Yes, you can shelter your investments in a tax-efficient **first direct** shares - Stocks and Shares ISA. Please be aware that subject to HMRC regulations, not all stocks are ISA eligible.

For further information please refer to our **first direct** shares - Stocks and Shares ISA Key Features document, which can be found under 'apply' in the 'ISA' section of the 'Products and Services' page on our website.

How much does the service cost?

The service costs nothing to open, but there are quarterly fees for the Services provided and charges for dealing and other transactional costs. We will send you a paper statement quarterly. Statements will be issued in March, June, September and December. See below under 'Rates and fees' for further information.

Are there any closure fees or inactivity fees?

We do not charge you to close your account or if we mark your portfolio as inactive (dormant). For further information regarding dormant Accounts please refer to the **first direct** share service Terms and Conditions.

There is a charge for transferring stock out of your account, either to another broker or directly to you in certificate form. This is charged per line of stock (for example if you hold shares in HSBC and another company this will be classified as two lines of stock and you will be charged the fee twice).

The charge will be taken from your settlement account that will sweep to your nominated **first direct** account. Your account may go overdrawn. If you don't have enough money in your nominated **first direct** account to pay the transfer out charge, we will sell stocks to cover the charge. Remember that if we have to sell stock from your ISA, you will lose the tax benefits of holding that money within an ISA. Any trades placed that have yet to settle must be settled before your account can be closed. Please refer to our latest rate and fees for more information on charges.

Can I continue to hold my shares service if I no longer live in the UK?

If you become a permanent non-UK resident, unless the Account was opened prior to 6 October 2014 and you are resident in the Channel Islands or the Isle of Man, you will not be able to continue to hold your shares service.

If you do not instruct us to transfer any shares and/or money you have in your shares service to another provider, we may close your account by selling your holdings and forwarding you the proceeds.

Non-UK residents who are Crown employees, such as a diplomat or a member of the armed forces working overseas and paid by the UK Government can still open and/or maintain a shares service. This also applies to a non-UK resident spouse or civil partner of such a Crown employee.

What happens to my investments if I stop receiving the service?

When you stop receiving the **first direct** shares service, we will seek to transfer your investments to you, a charity or a third party broker in accordance with your instructions. If you do not tell us what you want to do with your investments within a reasonable time, we may take necessary reasonable steps to return your Investments to you. If we have not heard from you, we may sell your investments and pay the sale proceeds into your nominated **first direct** account or another personal **first direct** bank account in your name (or if you are a joint Portfolio holder, in the names of all of the joint Portfolio holders for your Portfolio) or send the proceeds of sale to you. This may mean that we will send a cheque to the last address we hold on record for you where it is reasonable for us to do so.

We will give you advance notice if we intend to sell your investments in this way.

Rates and fees

Account Fee	
Online trades	
Account Fee payable in respect of each Investment Account, quarterly in arrears. On the last business day of each quarter you will be charged an Account Fee. Calendar quarters run from January to March, April to June, July to September and October to December. You will always hold a Taxed Account in order to pay the fee, but holding an ISA Account will be at no additional cost.	£10.50 Inclusive of VAT

Sharedealing rates and fees (prices per trade)	
Online trades	
UK Equities	£10.50
UK Transactions in Euros	€30.00
UK Gilts	£40.00
Telephone trades	
UK Equities	£25.00
UK Transactions in Euros	€45.00
UK Gilts	£50.00
Frequent User	
Frequent Trades	£7.95
The first nine trades within a calendar quarter are subject to the standard online or telephone charge as quoted above. All subsequent online trades (in UK equities only) during that calendar quarter will be subject to the frequent user charge. This includes trades made within an ISA.	
Trading in Irish equities listed on the London Stock Exchange will attract commission in Euros.	

Trading taxes and levies	
Stamp duty* - charged on consideration plus commission	
UK Equity purchases	0.5%
Irish Equity purchases	1%
Panel for Takeovers and Mergers Levy*	
UK Equity trades over £10,000 (per transaction)	£1.00
Irish Equity trades over €12,500 (per transaction)	€1.25
Other fees	
Transfer of securities to another broker / share certificate in the customer's name	£15.00 per line of stock
Duplicate statements	£10.00 + VAT
French Transaction Tax (FTT) on purchases*	0.2%
Italian Transaction Tax (ITT) on purchases*	0.1%
Italian Transaction Tax (ITT)* on Over The Counter purchases*	0.2%

* Charges marked with a * are not set by **first direct** and are therefore outside of **first direct's** control. All other charges are set by **first direct**.

Further information

The shares service is an execution only sharedealing service provided by **first direct**, a division of HSBC Bank plc, a member of HSBC Group.

The Account Manager for **first direct** shares - Stocks and Shares ISAs is HSBC Bank plc.

first direct is established at 40 Wakefield Road, Leeds, LS98 1FD. The registered office of HSBC Bank plc is 8 Canada Square, London E14 5HQ. HSBC Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The firm's reference number is 114216. You can check this on the Financial Services Register by visiting the Financial Conduct Authority website www.fca.org.uk or by contacting the Financial Conduct Authority on 0800 111 6768.

In the Channel Islands HSBC Bank plc is regulated by the Jersey Financial Services Commission for Banking, Insurance, Collective Investment Schemes and Investment Business. Licensed by the Isle of Man Financial Supervision Commission to take deposits and carry on investment business. HSBC Bank plc's registered VAT Number is GB365684514.

HSBC Bank plc is a member of the London Stock Exchange. Unless agreed to the contrary, sharedealing transactions placed with HSBC Bank plc will be traded by us in sterling, as either agent or principal.

Suitability of Agreement

Neither the information, nor any opinion contained in our website constitutes an offer to sell or solicitation or an offer to buy any securities or financial instruments or any other products, accounts or services or any advice or recommendation with respect to such securities, financial instruments or other products, accounts or services. Before entering into an agreement in respect of an investment, you are advised to obtain appropriate legal, accounting and tax advice where necessary. The material contained on our web site is for information only and does not constitute investment or other financial advice or a recommendation to buy or sell investments. As the shares service is an execution only service, we are not required to assess the suitability of this service for you. This means that the protection offered by the Financial Conduct Authority's rules on assessing suitability does not apply to these services.

The shares service is provided for personal use only and is not intended to be used for professional purposes. You will be categorised as a Retail Client in relation to your use of these services, in accordance with the definition published by the Financial Conduct Authority. Retail Clients have the highest level of protection under the Financial Conduct Authority Conduct of Business rules. You may also have the right to access the Financial Ombudsman Service for complaints and the Financial Services Compensation Scheme for compensation.

Investing

You may only trade in investments, which we define as all freely transferable equity and debt securities listed on UK exchanges. In addition you may trade open-ended investment companies and investment products linked to an index which are listed in the relevant page of our website or as notified to you from time to time, but excluding derivatives.

Stabilisation

When a new issue of shares comes on to the market stabilisation may occur. Sometimes the price of newly issued shares can drop before buyers are found. Stabilisation enables the market price of a security to be maintained during the period that the new issue is being sold to the public. It may affect the price of the new issue and the price of other securities relating to it.

The 'stabilisation manager' is normally the firm chiefly responsible for bringing a new issue to market. The stabilisation manager is entitled to buy back securities that were previously sold to investors or allotted to institutions that have decided not to keep them. The effect this is to keep the price at a higher level than it would otherwise be during the period of stabilisation.

The fact that a new issue or a related security is being stabilised should not be taken as any indication of the level of interest from investors, nor of the price at which they are prepared to buy securities.

Stabilisation is allowed by the Financial Conduct Authority and stabilising managers have strict rules that they must adhere to.

Failed Trades

A Failed Trade may occur when we go into the market to buy an Investment to execute your order but, because we can't source the Investment in the market (for whatever reason), we are restricted to using our reasonable endeavours to obtain the Investment for you from other sources. As we might aggregate your orders, a Failed Trade might apply to one or more orders you place to buy an Investment.

In the event of a Failed Trade, we will:

- move the money we took to effect settlement into an appropriate segregated account until we are able to source the Investment in the market;
- send you a letter telling you about the Failed Trade within two Business Days of the settlement date; and
- inform you once the trade has settled in the market.

Importantly, you will pay the same price in the event of a Failed Trade as you would have paid had the trade been settled in accordance with the contract note.

Please be aware that while you won't be able to transfer an Investment that is the subject of a Failed Trade, you will be able to sell the Investment. The delay in obtaining the stock will not affect your ability to sell the shares, nor will it affect your rights to any entitlements associated with the ownership of shares, such as dividends, which are due to you.

Risks

- A share is an instrument representing a shareholders rights in a company. When purchasing a share you are becoming a co-owner of the company, you therefore participate in its development as well as in chances for profits and losses which makes it difficult to forecast the precise yield on such an investment. An extreme case would be if the company went bankrupt, eroding the total sums invested
- Overseas securities - if you decide to invest in overseas securities or securities denominated in a currency other than Sterling, the value of your investment and income from it could be affected by changes in the rates of exchange between currencies
- Smaller Companies - there is an extra risk of losing money when shares are bought in Alternative Investment Market (AIM) companies including penny shares, as there is a big difference between the buying price and the selling price of these shares. If they have to be sold immediately, you may get back much less than you paid for them
- UK government bonds (gilts) - like all investments available, the value of gilts and other fixed income securities and the income from them can go down as well as up and you may not get back the amount you originally invested. If you purchase gilts above par value and hold them to redemption, you will receive less than you paid for them.

Tax

From 6 April 2016, HM Revenue and Customs (HMRC) made changes to the way that interest is taxed. As a result, all credit interest on your portfolio will be paid gross and will contribute towards your Personal Savings Allowance (PSA), if applicable. If you exceed your allowances, it's your responsibility to declare this to HMRC, as you may be required to pay some tax on the interest received via your own tax return (please check your personal allowances). For further information on your allowances and responsibilities please visit www.gov.uk

In addition, any growth in the value of an investment may be subject to capital tax gains if your total capital gains (less allowable losses) from all sources, exceeds your annual exemption limit. This information is based on our understanding of current UK tax law and HM Revenue & Customs practice. Tax benefits, law and practice may of course change in the future. Your tax liability will depend on your own individual circumstances, including your country of residence for tax purposes. If you are unsure about your own situation, you should seek appropriate professional advice.

Conflicts of Interest

We have a strict policy designed to take all appropriate steps to identify and prevent or manage any conflict of interest which may arise between your interests and that of other customers, ourselves or other members of the HSBC Group. The **first direct** Shares Service Terms and Conditions covers this policy in more detail.

Best Execution

The Best Execution Disclosure Statement contained in the **first direct** Shares Service Terms and Conditions provides a summary of the steps we will take to achieve the best possible result for client orders.

Financial Services Compensation Scheme

first direct, a division of HSBC Bank plc is covered by the Financial Services Compensation Scheme (FSCS). You may be eligible to compensation from the scheme if you have a valid claim against us in respect of investment business and we cannot meet our obligations. Most types of investment business are covered up to a maximum limit of £50,000 per person. Your eligible deposits (including cash balances in your settlement account) are covered separately by the FSCS. The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to the current FSCS limit of £85,000 for deposits. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, each depositor would have a separate claim up to the FSCS deposit limit and so the maximum amount that could be claimed in total would be twice the current FSCS deposit limit. The FSCS deposit limit relates to the combined amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

first direct and HSBC are both trading names of HSBC Bank plc and customers who hold deposits under both trading names will only be eligible for one claim of up to the FSCS deposit limit in total. For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please refer to the FSCS website www.FSCS.org.uk or call the FSCS on 0800 678 1100 or 020 7741 4100. Please note only compensation related queries should be directed to the FSCS.

Language and Law

These Key Features and our Terms and Conditions are supplied in English and we will communicate with you in English during the course of our relationship with you. The Terms and Conditions are governed by the law of England and Wales as are our dealings with you up until the time you enter into the contract. The English Courts will have non-exclusive jurisdiction over all disputes arising in connection with your relationship with us.

Complaints

If you are unhappy in any way with our products and services then please let us know by speaking to one of our Customer Service Representatives on 03456 022469 or writing to us at:

first direct,
PO Box 716,
Forum 1,
The Forum,
Parkway,
Whiteley,
Fareham,
PO14 9QD

On receipt of your complaint, we will send you a copy of our leaflet 'Listening to your comments' which explains how we will handle your complaint. A written copy of our complaint procedures is available on request.

If we cannot resolve your complaint in the first instance, you can refer it to:

Financial Ombudsman

Service South Quay Plaza
Exchange Tower
London
E14 9SR

Telephone: 0800 0234 567 or to call from abroad +44 20 7964 0500

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk/contact

The Financial Ombudsman Service will generally review complaints from retail customers. However, their criteria for reviewing complaints may mean that even if you have been categorised by a provider of products and services as a retail client they may not regard you as an eligible complainant.

Complaining to the ombudsman will not affect your legal rights.

first direct is a division of HSBC Bank plc.

We are a member of the HSBC Group, one of the world's largest banking and financial services organisations with around 8,500 offices in 86 countries and territories.

© HSBC Bank plc 2017. All Rights Reserved.

Member HSBC  *Group*