

Important Risk Warning

- Unit Trusts, Bonds, structured products (including Equity Linked Investments, Structured Notes, Deposit Plus, Structured Investment Deposits and Capital Protected Investment Deposits) are investment products. Together with Certificates of Deposit (CDs), they are NOT equivalent to time deposits. Some Unit Trusts and Structured Products may involve derivatives. The investment decision is yours but you should not invest unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment experience and investment objectives.
- The price of products may move up or down and may become valueless. Losses may be incurred as well as profits made as a result of buying and selling the products.
- In the worst case scenario, the value of the products may be worth substantially less than the original amount you invested (and in an extreme case could be worth nothing).
- Issuer's Risk – Bonds, CDs, structured products are subject to both the actual and perceived measures of credit worthiness of the issuer. There is no assurance of protection against a default by the issuer in respect of the repayment obligations. In the worst case scenario, you might not be able to recover the principal and interest/coupon if the issuer defaults on the Bonds, CDs and Structured Products.
- Investors should not make investment decisions based on this material alone.
- Investment involves risks. Past performance of products is no guide to future performance. For details of the products, the related fees and charges and risk factors, please refer to the individual product materials and/or offering materials.
- Currency conversion risk – the value of your foreign currency and RMB products will be subject to the risk of exchange rate fluctuation. If you choose to convert your foreign currency and RMB payments to other currencies at an exchange rate that is less favourable than that exchange rate in which you made your original conversion to foreign currency and RMB, you may suffer loss in principal/investment.
- RMB denominated products are subject to liquidity risk as there may be no regular trading and active secondary market for RMB Income Instruments. The bid and offer spread of the price of RMB Income Instruments may be large, so investors may incur significant trading and realisation costs and may suffer losses accordingly.
- Warrants and CBBCs are non-collateralised products. The price of the Warrants/CBBCs may fall in value as rapidly as it may rise and investors may sustain a total loss of their investment. Prospective investors should ensure that they understand the nature and risks and seek for professional advice where applicable.
- Additional risks are disclosed in the "Risk Disclosure" section. Please refer to "Risk Disclosure" section for details.

Structured Investment Deposits, Deposit Plus, Capital Protected Investment Deposits and CDs are not protected deposits and are not protected by the Deposit Protection Scheme in Hong Kong. Deposit Plus is NOT principal protected.

Promotional Terms and Conditions
General Terms and Conditions:

1. **Promotional Period:** **19 August 2019 to 31 October 2019** (both dates inclusive), unless otherwise specified in the Specific Terms and Conditions below.
2. **Who can enjoy the Promotion:** The offers under this promotion (collectively, the "**Offers**") are exclusive to personal customers who are the sole or principal accountholders (if a joint account) of a Personal Integrated Account or HSBC Advance (the "**Applicable Account**") of The Hongkong and Shanghai Banking Corporation Limited in the Hong Kong Special Administrative Region ("**Hong Kong**") (and its successors and assigns) (the "**Bank**" or "**HSBC**") as of 31 October 2019 and fulfil all the following requirements (the "**Eligible Customers**"):
 - a. be aged 18 or above on 19 August 2019;
 - b. not a citizen/resident/tax payer resident of the United States of America (U.S.); and
 - c. successfully open an Applicable Account with the Bank through a Hong Kong branch as sole accountholder or as the principal accountholder (if a joint account) during the Promotional Period.
3. **Who cannot enjoy the Promotion:**
 - a. HSBC Premier and/or HSBC Advance and/or Personal Integrated Account (whether as sole accountholders or joint accountholders) in the past 9 months prior to the new Applicable Account opening month as shown in Illustration I below, both dates inclusive;

Illustration I

Date of opening an Applicable Account	During 19–31 August 2019	During 1–30 September 2019	During 1–31 October 2019
Holding HSBC Premier and/or HSBC Advance and/or Personal Integrated Account in the past 9 months prior to the new Applicable Account opening month	19 November 2018 to 18 August 2019	1 December 2018 to 31 August 2019	1 January to 30 September 2019

- b. Eligible Customers who terminate the Applicable Account through which the designated transaction was conducted or convert such Applicable Account to an Integrated Account – HSBC Premier before receiving the benefits of the Offers; and
 - c. Employees of the Bank.
4. **Bank's Records:** The dates and amounts appearing in the Bank's record will be conclusive as to the date on which an Applicable account was opened, terminated or converted and amount of balances/number of transactions carried out.

5. **Total Relationship Balance (“TRB”) includes:**

- Hong Kong dollar/Renminbi/foreign currency deposits
- Market value of the following investments: Local and Overseas Securities, Unit Trusts, Bonds, Certificates of Deposit, Equity-linked Investments, Structured Notes, Monthly Investment Plan (Stocks/Unit Trusts) and Wayfoong Statement Gold
- Deposit amounts of Deposit Plus and Structured Investment Deposits
- Utilised lending facilities (excluding mortgages and amounts outstanding on credit cards)
- Life insurance with savings or investment component*
- HSBC MPF balances and HSBC ORSO Defined Contribution Scheme balances which are administered by The Hongkong and Shanghai Banking Corporation Limited.

* For life insurance with savings or investment component:

- Investment-linked life insurance policies include the total cash value of the policies;
- Other life insurance policies include the total cash value of the policies OR total premium paid less any annuity payments received (if applicable), whichever is higher.

To determine the overall TRB of an Eligible Customer, the applicable TRB of all personal sole account(s) and joint account(s) (where the same Eligible Customer is the principal account holder) under the same name and identity document number of the Eligible Customer will be included in the calculation. All life insurance, MPF and ORSO Defined Contribution Scheme policies are held under personal sole account only, the account balances shall not be included in the TRB calculation in joint capacity. There may be a time lag before the value of certain investment transactions (i.e. Initial Public Offering subscriptions for Securities, Bonds, Open-end Funds and Certificates of Deposits) and life insurance policies will be included in the TRB due to the processing time required and therefore may affect the TRB in the Bank’s record.

6. **Definitions: in this promotion,**

“**Average Daily TRB**” refers to the average daily total relationship balance in a full calendar month.

“**New Fund**” refers to the net growth in the Eligible Customer’s Average Daily TRB, by comparing the Eligible Customer’s Average Daily TRB in the calendar month before the opening of an Applicable Account against his/her Average Daily TRB in the first/second/third calendar month (as the case may be) after the month of account opening, according to the Bank’s records.

“**New HSBC Customer**” is an Eligible Customer who must NOT be a holder of any one of the following account/products at any time during the period from 19 July 2019 to the date when he/she opens an Applicable Account:

- a. sole or joint name account with the Bank (excluding holder of any personal primary or additional credit card issued by the Bank, MPF accounts and safe deposit lease accounts); or
- b. any insurance plans applied through the Bank (except Single Trip TravelSurance).

For the avoidance of doubt, any person who is only a holder of any personal primary or additional credit card issued by the Bank, MPF accounts of the Bank, safe deposit lease accounts of the Bank or insurance plan of Single Trip TravelSurance applied through the Bank will not be deemed as an existing HSBC customer for the purpose of this promotion.

7. **Personal Data:** New HSBC Customers who are opening an Applicable Account are required to understand and agree that the Bank may use and disclose all personal data about them that the Bank currently or subsequently holds for the purposes as set out in the Notice relating to the Personal Data (Privacy) Ordinance and that they will be subject to the Integrated Account Terms and Conditions upon becoming a holder of an Applicable Account. For details of Notice relating to the Personal Data (Privacy) Ordinance, please visit HSBC website [Select “Banking” > “Important Notices” > “Privacy and Security”]; for the Integrated Account Terms and Conditions, please refer to HSBC website – HSBC Advance Overview or Personal Integrated Account Overview for details.

8. **Rewards:** Unless otherwise specified below in Clause 11 under the General Terms and Conditions, Eligible Customers will receive RewardCash (the “RewardCash”) as the rewards under this promotion.

- a. The RewardCash will be credited to the Eligible Credit Card maintained by the Eligible Customer anytime on or before **30 April 2020** without further notice. For any enquiries about the RewardCash entitlement, customers should contact the bank on or before 31 October 2020.
- b. Eligible Customers must maintain an Eligible Credit Card issued by the Bank which is valid and in good standing by the time when the RewardCash is credited.
- c. The RewardCash cannot be converted into cash and is not transferable.
- d. Unless otherwise specified, the terms and conditions of RewardCash Programme also apply. For details, please refer to “Credit Card Related Terms and Conditions” by visiting <https://www.hsbc.com.hk/personal/form-centre.html>

9. **Eligible Credit Card includes:**

- a. any Hong Kong Dollar personal primary credit card (excluding HSBC iCAN Card) or UnionPay Dual Currency personal primary credit card (applicable to Hong Kong Dollar sub-account only) under the same Cardholder (with the same identity document); or
- b. any Hong Kong Dollar additional credit card or UnionPay Dual Currency additional credit card (applicable to Hong Kong Dollar sub-account only) under the respective Cardholder's credit card account (with the same identity document).

10. If an Eligible Customer has more than one Eligible Credit Card, the RewardCash will be credited to the customer’s Eligible Credit Card account according to the following sequence maintained in the Bank’s record:

- i. HSBC Premier MasterCard Credit Card
- ii. HSBC Advance Visa Platinum Card
- iii. HSBC Visa Signature Card
- iv. HSBC Visa Platinum Card
- v. HSBC Visa Green Card
- vi. HSBC UnionPay Dual Currency Diamond Credit Card

- vii. HSBC Visa Gold Card
 - viii. HSBC MasterCard Gold Card
 - ix. HSBC Visa Classic Card
 - x. HSBC UnionPay Dual Currency Credit Card
 - xi. HSBC MasterCard Classic Card
 - xii. Any other credit card that has been launched by the Bank at the time of offer fulfilment
11. **Shopping Coupons:** Only if Eligible Customers do not maintain any Eligible Credit Card at the time when the RewardCash is credited, Wellcome supermarket cash coupons at equivalent face value will be used as the rewards under this promotion.
 - a. The Shopping Coupons will be mailed on or before **30 April 2020** to the Eligible Customer's correspondence address according to the Bank's record at the time of offer fulfilment. For any enquiries about the Shopping Coupons entitlement, customers should contact the bank on or before 31 October 2020.
 - b. Shopping Coupons are not replaceable in the event of any loss or damage, including without limitation in any lost in transit after being mailed out by the Bank.
 - c. The Shopping Coupons are available while stock lasts.
 - d. Use of the Shopping Coupons is subject to the terms and conditions stipulated by the supplying merchant.
 - e. The Bank reserves the right to replace the Shopping Coupons with any alternative gifts without prior notice.
 - f. The Shopping Coupons (or any alternative gifts) offered under this promotion cannot be converted to cash.
 - g. The Bank is not responsible for and shall have no liability in respect of the quality of products and services provided by the supplier of the Shopping Coupons (or any alternative gifts) in this promotion.
 12. **Other Promotions:** In the event that an Eligible Customer is also entitled to other prevailing promotional offers for or relating to the same product/service, the Bank reserves the right to provide only the offer of the highest value to the customer.
 13. The Offers are provided subject to the prevailing legal and regulatory requirements.
 14. No person other than the customer who enjoys any Offer in the promotion and the Bank will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of these Promotional Terms and Conditions.
 15. In the event of a dispute, the decision of the Bank shall be final.
 16. The Bank may change these Promotional Terms and Conditions and/or cancel any Offer at any time. The latest details of this promotion and the revised terms and conditions will be made available on our website and/or communicated to customers by other means as soon as practicable.
 17. These Promotional Terms and Conditions are governed by and construed in accordance with the laws of Hong Kong.
 18. If there is any discrepancy between the Chinese and English versions of these Promotional Terms and Conditions, the English version shall apply and prevail.

Specific Terms and Conditions

(A) Specific Terms and Conditions for Digital Transactions Offer – \$100 RewardCash (the “Digital Transaction Offer”)

1. The Digital Transaction Offer is applicable to New HSBC Customers only (as defined in Clause 6 under the General Terms and Conditions above).
2. Eligible Customer must fulfil all the requirements from (i) to (iii) below in order to enjoy the Digital Transaction Offer:
 - (i) successfully opens an Applicable Account as the sole accountholder or as the principal accountholder (if a joint account) during the Promotional Period; and
 - (ii) having newly registered for HSBC Mobile/Personal Internet Banking as at the last day of the calendar month following the month of the account opening and must be a registered user for HSBC Mobile/Personal Internet Banking at the time of offer fulfilment; and
 - (iii) conduct any 2 or above designated digital transactions from (a) to (j) in Table (1) below during the period from the date of account opening to the last day of the calendar month following the month of the account opening (both dates inclusive) (the “Take-up Period”) as shown in Illustration II below:

Illustration II

Date of opening an Applicable Account	During 19–31 August 2019	During 1–30 September 2019	During 1–31 October 2019
Take-up Period (from date of opening an Applicable Account)	No later than 30 September 2019	No later than 31 October 2019	No later than 30 November 2019

Table (1)

Item	Product/Service	Detailed requirement(s) for each eligible online/mobile banking transaction
a	Fund Transfer	<ul style="list-style-type: none"> Transfer successfully to: <ol style="list-style-type: none"> HSBC third party account(s); OR Non-HSBC account(s) (Note: e-cheque service is not included)
b	Bill payment	<ul style="list-style-type: none"> Settle any bill successfully
c	Securities Trading/Stocks Monthly Investment Plan/IPO	<ul style="list-style-type: none"> Buy or sell Hong Kong stocks, China A Shares or U.S. stocks; OR Successfully set up Stocks Monthly Investment Plan to purchase stocks; OR Apply for Initial Public Offering (IPO) of stocks with successful allotment
d	Foreign Exchange	<ul style="list-style-type: none"> Buy or sell foreign currency/Renminbi using 24-Hour Currency Exchange Service[†], ForEx Switching Service, RMB Switching Service or FX Order Watch Trading Services[‡]
e	Unit Trusts/Unit Trust Monthly Investment Plan	<ul style="list-style-type: none"> Subscribe Lump-sum Unit Trusts, excluding redemption and switching of Unit Trusts; OR Successfully set up Unit Trust Monthly Investment Plan
f	Bonds/Certificates of Deposits	<ul style="list-style-type: none"> Buy or sell Bonds/CDs; OR Apply for Initial Public Offering (IPO) for bonds with successful allotment
g	Deposit Plus	<ul style="list-style-type: none"> Place a Deposit Plus order
h	Credit Cards	<ul style="list-style-type: none"> Apply with successful approval for any one of the following primary HSBC Credit Cards[¶]: <ol style="list-style-type: none"> HSBC Visa Signature Card HSBC Visa Platinum Card HSBC UnionPay Dual Currency Diamond Credit Card HSBC UnionPay Dual Currency Credit Card HSBC Visa Gold Card Any new credit card that has been launched by the Bank at the time of offer fulfilment
i	Loans/Credit Card Cash Instalment Plan/Spending Instalment Plan	<ul style="list-style-type: none"> Apply with successful drawdown for one of the following products: <ol style="list-style-type: none"> HSBC's Personal Instalment Loan[¶] OR HSBC's Revolving Credit Facility[¶] OR HSBC's Personal Tax Loan[¶] OR Successfully redraw the repaid principal of HSBC's Personal Instalment Loan; OR Apply with successful approval of Credit Card Cash Instalment Plan or Spending Instalment Plan via HSBC Internet Banking or HSBC Mobile Banking[¶]
j	Time Deposit	<ul style="list-style-type: none"> Successful placement of new HKD/FX/RMB Time deposit (excluding renewal of time deposit)

[†] The service (exclude USD/CombiNation Passbook Savings account) operates from Monday 5am to Saturday 4:59am and Saturday 8am to 4:30pm. For USD/CombiNation Passbook Savings accounts, the service operates from Monday to Friday 8am to 7pm and Saturday 8am to 4:30pm. Above service hours are not applicable on 1 January, 25 December, 12 midnight to 7:59am on 26 December and 2 January and when a Black Rainstorm Warning Signal or Typhoon No. 8 signal or above is hoisted.

[‡] FX Order Watch Trading Services are exclusively provided to HSBC Premier and HSBC Advance customers only. The services are only applicable for integrated accounts, HKD/FCY Statement Savings Accounts and HKD Current Account, except Multiple Currencies Savings accounts or HK Dollar Passbook Savings accounts. Please note the weekly Foreign Exchange Offer is not applicable to exchange transactions done via the FX Order Watch Trading Services.

[¶] Only completed application(s) submitted via HSBC Mobile Banking or Personal Internet Banking will be eligible. Application form(s) printed from Personal Internet Banking or HSBC Website, application(s) completed or submitted via HSBC phone banking or other channels or application(s) with only supporting document(s) submitted through Personal Internet Banking or HSBC Mobile Banking are not eligible.

3. Each Eligible Customer can only enjoy the Digital Transaction Offer for once.

(B) Specific Terms and Conditions for Auto Payroll Offer – up to \$800 RewardCash (the “Payroll Offer”)

- The Payroll Offer is applicable to New HSBC Customers only (as defined in Clause 6 under the General Terms and Conditions).
- Eligible Customer must fulfil all the requirements of (i) to (iii) below in order to enjoy the Payroll Offer:
 - successfully opens an Applicable Account as the sole accountholder or as the principal accountholder (if a joint account) during the Promotional Period; and
 - have his/her monthly auto payroll service with the monthly deposit amount of at least HKD10,000 successfully set up and the first monthly amount automatically deposited in the newly opened Applicable Account on or before the last day of the second calendar month after the month of account opening; and
 - maintain the monthly auto payroll service with the monthly deposit amount of at least HKD10,000 for the third and the fourth calendar month after the month of account opening (as shown in Illustration III below).

Illustration III

Date of opening an Applicable Account	During 19–31 August 2019	During 1–30 September 2019	During 1–31 October 2019
Time at which the monthly auto payroll service with the monthly deposit amount of at least HKD10,000 must be successfully set up and the first monthly amount must be automatically deposited in the Applicable Account (from date of opening an Applicable Account)	No later than 31 October 2019	No later than 30 November 2019	No later than 31 December 2019
Months on which the monthly auto payroll service with the monthly deposit amount of at least HKD10,000 must be maintained	November & December 2019	December 2019 & January 2020	January & February 2020

3. An Eligible Customer will not be eligible for the Payroll Offer if he/she has auto payroll records with the Bank during the previous 6 months prior to the first deposit made and received by the Bank.
4. Provided that the conditions in Clause 2 of this Part (B) are satisfied, an Eligible Customer is entitled to receive: (i) \$800 RewardCash if his/her monthly auto payroll amount is HKD50,000 or above; or (ii) \$500 RewardCash if his/her monthly auto payroll amount is HKD20,000 or above but below HKD50,000; or (iii) \$200 RewardCash if his/her monthly auto payroll amount is HKD10,000 or above but below HKD20,000. If the monthly auto payroll amount varies, the total face value of RewardCash an Eligible Customer is entitled to will be determined based on the lowest monthly auto payroll amount transferred to his/her account for the duration as stipulated in Clause 2 of this Part (B) according to records maintained by the Bank.
5. An Eligible Customer must notify and arrange with his/her employer to have his/her monthly payroll amount automatically credited into his/her newly opened Applicable Account for a duration as stipulated in Clause 2 of this Part (B). Deposit of monthly payroll through remittance, local CHATS, standing instruction, cheque and cash will not be considered as “auto payroll” and will not be eligible for this Payroll Offer. The Bank reserves the final right to define the term “auto payroll” and may request customer to provide relevant payslips issued by his/her employer for verification in case of any dispute regarding the eligibility of payroll records.
6. Unless otherwise specified, this Payroll Offer cannot be used in conjunction with other payroll service offers from other programmes including but not limited to Employee Benefit Programme (EBP) provided by the Bank.
7. Each Eligible Customer can only enjoy the Payroll Offer for once.

(C) Specific Terms and Conditions for the New Fund Offer – up to \$400 RewardCash (the “New Fund Offer”)

1. The New Fund Offer is applicable to New HSBC Customers only (as defined in Clause 6 under the General Terms and Conditions above).
2. Eligible Customer must fulfil all the requirements from (i) and (ii) below in order to enjoy the New Fund Offer:
 - (i) successfully opens an Applicable Account as the sole accountholder or as the principal accountholder (if a joint account) during the Promotional Period; and
 - (ii) having placed New Fund (see General Terms and Conditions Clause 6 above) of a specified amount shown in the table below in such Applicable Account on or before the last day of the first calendar month after the month of account opening and maintains the New Fund for the second and the third calendar months after the month of account opening (as shown in Illustration IV below) If the amount of New Funds for the second and the third calendar months after the month of account opening are different, the New Fund Offer will be determined based on the lower amount.

Illustration IV

Date of opening an Applicable Account	During 19–31 August 2019	During 1–30 September 2019	During 1–31 October 2019
Month on which the New Fund of at least HKD100,000 must be placed	No later than 30 September 2019	No later than 31 October 2019	No later than 30 November 2019
Months on which the New Fund of at least HKD100,000 must be maintained	October & November 2019	November & December 2019	December 2019 & January 2020

Amount of New Fund maintained	RewardCash
HKD100,000 to less than HKD200,000 (or equivalent in foreign currency)	\$200
HKD200,000 or above (or equivalent in foreign currency)	\$400

The table below showing the eligibility of the New Fund Offer under different scenarios are for reference and illustration purposes only. The Average Daily TRB of NTB before account opening will be default as zero. For example, assuming that a customer opened an Applicable Account in September 2019 and is required to maintain the New Fund of at least HKD100,000 till 31 December 2019 in order to receive \$200 RewardCash:

Example	Average Daily TRB as of August 2019	Average Daily TRB as of November 2019	Average Daily TRB as of December 2019	RewardCash
1	HKD0	HKD100,000	HKD100,000	\$200
2	HKD0	HKD200,000	HKD100,000	\$200
3	HKD0	HKD100,000	HKD50,000	Not eligible
4	HKD0	HKD50,000	HKD100,000	Not eligible

3. Each Eligible Customer can only enjoy the New Fund Offer for once.

Risk Disclosure

Unit Trusts

- In the worst case scenario, the value of the funds may be worth substantially less than the original amount you invested (and in an extreme case could be worth nothing).
- Funds which are invested in certain markets and companies (e.g. emerging, commodity markets and smaller companies etc.) may also involve a higher degree of risk and are usually more sensitive to price movements.
- Credit Risk/Interest Rate Risk – a fund that invests in fixed income securities may fall in value if interest rates change, and is subject to the credit risk that issuers may not make payments on such securities. Price of the fund may have a high volatility due to investment in financial derivative instruments and may involve a greater degree of risk than in the case with conventional securities.
- Counterparty Risk – a fund will be exposed to credit risk on the counterparties with which it trades in relation to financial derivative instrument contracts that are not traded on a recognised exchange. Such instruments are not afforded the same protections as may apply to participants trading financial derivative instruments on organised exchanges, such as the performance guarantee of an exchange clearing house. A fund will be subject to the possibility of insolvency, bankruptcy or default of a counterparty with which a fund trades such instruments, which could result in substantial loss to a fund.

Bonds and Certificates of Deposit (“CDs”)

- Bonds/CDs are mainly medium to long term fixed income products, not for short term speculation. You should be prepared to hold your funds in bonds/CD for the full tenor. You could lose part or all of your principal if you choose to sell your bonds/CDs prior to maturity.
- Indicative prices of bonds/CDs are available and the bonds/CDs price do fluctuate when market changes. Factors affecting market price of bonds/CDs include, and are not limited to, fluctuations in Interest Rates, Credit Spreads, and Liquidity Premiums. The fluctuation in yield generally has a greater effect on prices of longer tenor bonds/CDs. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling bonds/CDs.
- It is the issuer to pay interest and repay principal of bonds/CDs. If the issuer defaults, the holder of bonds/CDs may not be able to receive back the interest and principal. The holder of bonds/CDs bears the credit risk of the issuer and has no recourse to the Bank unless the Bank is the issuer itself.
- If you wish to sell bonds/CDs, HSBC may repurchase them based on the prevailing market price under normal market circumstances, but the selling price may differ from the original buying price due to changes in market conditions.
- There may be exchange rate risks if you choose to convert payments made on the bond/CDs to your home currency.
- The secondary market for bonds/CDs may not provide significant liquidity or may trade at prices based on the prevailing market conditions and may not be in line with the expectations of holders of bonds/CDs.
- If bonds/CDs are early redeemed, you may not be able to enjoy the same rates of return when you use the funds to purchase other products.

Deposit Plus (DPS)

- Deposit Plus NOT equivalent to, nor should it be treated as a substitute for, time deposit. It is NOT a protected deposit and is NOT protected by the Deposit Protection Scheme in Hong Kong.
- Derivatives risk – Deposit Plus is embedded with FX option(s). Option transactions involve risks, especially when selling an option. Although the premium received from selling an option is fixed, you may sustain a loss well in excess of such premium amount, and your loss could be substantial.
- Limited potential gain – The maximum potential gain is limited to the interest on the deposit.
- Maximum potential loss – Deposit Plus is not principal protected. You must be prepared to incur loss as a result of depreciation in the value of the currency paid (if the deposit is converted to the linked currency at maturity). Such loss may offset the interest earned on the deposit and may even result in losses in the principal amount of the deposit.
- Not the same as buying the linked currency – Investing in Deposit Plus is not the same as buying the linked currency directly.
- Market risk – The net return of Deposit Plus will depend upon the exchange rate of deposit currency against the linked currency prevailing at the deposit fixing time on the fixing date. Movements in exchange rates can be unpredictable, sudden and drastic, and affected by complex political and economic factors.
- Liquidity risk – Deposit Plus is designed to be held until maturity. You do not have a right to request early termination of this product before maturity. Under special circumstances, the Bank has the right to accept your early redemption request at its sole discretion and on a case by case basis. The Bank will provide an indication of the redemption price upon such request. Your return upon such early redemption will likely be lower than that if the deposit were held until maturity and may be negative.
- Credit risk of the Bank – Deposit Plus is not secured by any collateral. When you invest in this product, you will be relying on the Bank's creditworthiness. If the Bank becomes insolvent or defaults on its obligations under this product, you can only claim as an unsecured creditor of the Bank. In the worst case, you could suffer a total loss of your deposit amount.
- Currency risk – If the deposit currency and/or linked currency is not your home currency, and you choose to convert it back to your home currency upon maturity, you may make a gain or loss due to exchange rate fluctuations.

- Risks relating to RMB – You should note that the value of RMB against other foreign currencies fluctuates and will be affected by, amongst other things, the PRC government's control (for example, the PRC government regulates conversion between RMB and foreign currencies), which may adversely affect your return under this product. In case you receive RMB as Linked Currency at maturity and you choose to convert your maturity proceeds to other currencies, you may suffer loss in principal. This product will be denominated (if Deposit Currency being RMB) and settled (when receive RMB at maturity) in RMB deliverable in Hong Kong, which is different from that of RMB deliverable in Mainland China.

Renminbi ("RMB") Products

- There may be exchange rate risks if you choose to convert payments made on RMB related products to your home currency.
- RMB products may suffer significant losses in liquidating the underlying investments if such investments do not have an active secondary market and their prices have large bid/offer spreads.
- In general, RMB equity products are exposed to the usual kind of default risks that might be associated with equity products denominated in other currencies.
- RMB debt instruments are subject to interest rate fluctuations, which may adversely affect the return and performance of the RMB products.
- You could lose part or all of your principal if you choose to sell your RMB products prior to maturity.

Securities Trading

- The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.

China A Shares

- Investment in China A Shares through Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect involves risks. You should carefully consider whether any investment products or services mentioned herein are appropriate for you in view of your investment experience, objectives, financial resources and relevant circumstances. The price of securities may move up or down. Losses may be incurred and profits may be made as a result of buying and selling securities.
- For further information, you should refer to the risk disclosures and other terms set out in the China Connect/Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Terms and Conditions.

Currency Conversion

- The value of your foreign currency and RMB deposit will be subject to the risk of exchange rate fluctuation. If you choose to convert your foreign currency and RMB deposit to other currencies at an exchange rate that is less favourable than the exchange rate in which you made your original conversion to that foreign currency and RMB, you may suffer loss in principal.

You should carefully consider whether any investment products or services mentioned herein are appropriate for you in view of your investment experience, objectives, financial resources and circumstances.

The remuneration for sales staff is determined based on the staff's overall performance with reference to a wide range of factors, and is subject to review from time to time, for the purpose of encouraging the building of deep, long-lasting and mutually valuable relationships with customers. It is not determined solely on financial performance.

Making available to you any advertisements, marketing or promotional materials, market information or other information relating to a product or service shall not, by itself, constitute solicitation of the sale or recommendation of any product or service. If you wish to receive solicitation or recommendation from us, please contact us and, where relevant, go through our suitability assessment before transacting.

The information in this document does not constitute a solicitation for making any deposit or investment in any products referred to herein. You should carefully consider whether any investment products or services mentioned herein are appropriate for you in view of your investment experience, objectives, financial resources and circumstances. This material has not been reviewed by the Securities and Futures Commission of Hong Kong.

To borrow or not to borrow? Borrow only if you can repay!