

Terms and Conditions for Telegraphic Transfers, Same Day Cleared Payment and Demand Drafts

These terms and conditions should also be read in conjunction with HSBC's Personal Financial Services Terms and Conditions booklet which contains terms relating to telegraphic transfers and electronic payments generally. A copy of the booklet should have been made available to you on account opening and is also available at any branch of HSBC on request or on our website at hsbc.co.nz. HSBC means The Hongkong and Shanghai Banking Corporation Limited incorporated in Hong Kong SAR acting through its New Zealand branch.

Please note: HSBC's retail banking department is changing its name from Personal Financial Services ('PFS') to Retail Banking and Wealth Management ('RBWM'). To reflect this change, all documentation with references to 'PFS' will be replaced with 'RBWM'. During this transitional period, please note that any reference to 'RBWM' includes documentation issued under the 'PFS' name (and vice versa).

Fees and Charges

Local charges for international telegraphic transfers same day cleared payments and demand drafts are set out in HSBC's Retail Banking and Wealth Management fees and charges brochure. Charges may also be levied by overseas correspondent banks or payment intermediaries depending on where funds are being transferred to and may not be able to be confirmed by HSBC prior to processing your application. Unless you indicate that these charges are to be to the account of the payee/beneficiary in your application form, then all applicable overseas charges will be debited to your nominated account. An additional overseas charge applies where you are transferring US dollars as set out in HSBC's fees and charges brochure.

Exchange Rate Conversions

In the absence of any specific instructions to the contrary the telegraphic transfer will be processed in the currency of the country in which payment is to be made. Where HSBC is unable to provide a firm exchange rate quotation for the currency being transferred, HSBC will process the transfer on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained. Any difference between the provisional rate and the actual rate shall be debited/credited (as the case may be) to your nominated account.

Telegraphic Transfer, Same Day Cleared Payment and Demand Draft Service and Risks

HSBC will endeavour to make telegraphic transfers as instructed by you but cannot guarantee when funds will be received by the beneficiary or cleared by the beneficiary bank. HSBC accepts no liability for any inaccuracy or delay in payment or refusal or omission to make any transfer due to circumstances beyond our reasonable control (including actions of the beneficiary or correspondent banks and transfer intermediaries).

HSBC is at liberty to send the telegraphic transfer either literally or in cipher and the bank accepts no responsibility for any loss, delay, error, omission or mutilation which may occur in the transmission of any message or for its misinterpretation when received. Application forms received after 16:00 hours will not be processed until the next business day. Applications for same day value are subject to cut-off times related to the geographical location of the destination of the transfer.

In certain circumstances HSBC (or international payment intermediaries) may be required to intercept payment details or stop your payment or transfer in order to comply with overseas anti money laundering and terrorist financing regulation or other directives or sanctions and in such situations HSBC cannot accept any liability for any delay or loss suffered by you.

HSBC has the sole right to stop or cancel a telegraphic transfer, same day cleared payment or demand draft once authorised by you.

Transfers or payments to Europe

IBANs, or International Bank Account Numbers have been introduced by banks throughout Europe. The IBAN length depends on the national standards of the destination country, although maximum length is 34 alphanumeric characters. Failure by you to provide an IBAN for payments to banks in Europe may result in delays and/or additional overseas charges, or funds simply being returned. HSBC will not be held responsible for any delay or loss suffered by you as a consequence.

Your Personal Information and Privacy Consents

Please read carefully our Privacy Act 1993/personal information section contained in HSBC's Personal Financial Services Terms and Conditions booklet which includes information and authorisations about how personal information collected on this form may be used, transferred and stored by HSBC and other intermediaries or overseas authorities. In order for HSBC to help prevent crime including complying with anti money laundering regulation binding on itself and other members of the HSBC Group in other countries, you agree that HSBC may disclose to overseas authorities, the beneficiary bank and the beneficiary (where required) your name, address and account number in order for your payment instruction to be processed and accepted by the beneficiary bank.