Addenda to Rules For Consumer Deposit Accounts

Effective July 1, 2019, the following provision was added to the Funds Transfers section of the Rules For Consumer Deposit Accounts (the “Rules”), which are part of the Agreement between you and HSBC Bank USA, N.A. (the “Bank”).

Receiving RTP® Payments

The following additional terms apply to any real-time payments the Bank receives for credit to your account through the Real-Time Payments (“RTP”) System. The terms “Sender,” “Receiver,” “Sending Participant,” and “Receiving Participant” are used here as defined in the system rules governing RTP payments (“RTP Rules”). In addition to the RTP Rules, RTP payments will be governed by the laws of the state of New York, including Article 4A of New York’s Uniform Commercial Code, and subject to the rights and obligations of consumers and financial institutions under the federal Electronic Fund Transfer Act, as summarized in HSBC’s Electronic Banking Services Information Statement.

The RTP System may be used only for eligible payments between a Sender and Receiver whose accounts are located in the United States. RTP payments that are permitted under the RTP Rules and the Bank’s requirements are considered eligible payments for purposes of your Agreement with the Bank.

RTP payments are typically completed within thirty (30) seconds of transmission of the RTP payment by the Sender, unless the RTP payment fails or is delayed due to a review by either the Receiving, or the Sending, Participant, such as for fraud, regulatory, or compliance purposes. Transaction limits imposed by the RTP System or Sending Participant may also prevent RTP payments from being sent to your account.

RTP payments are irrevocable and cannot be reversed by the Sender. You are not obliged to accept an RTP payment that is sent to you through the RTP System. If you want to reject one, please contact us at 1.800.975.HSBC (4722). The Bank will attempt to honor such requests, but will have no liability for failing to do so.

A Sender may also request that you return funds sent through the RTP System. If the Bank receives such a return request, we will attempt to contact you, but will have no liability for failing to do so. Any dispute between you and a Sender must be resolved directly between you and the Sender and the Bank will have no liability in connection therewith.

By not returning RTP payments received for credit to your account through the RTP System, you agree that the RTP Rules are applicable to and binding upon you.

The Bank may suspend or terminate your ability to receive RTP Payments at any time, including in the event the Bank reasonably suspects you have violated these terms or if you and/or your account become involved in legal proceedings as further set forth in these Rules.

The Bank is under no obligation to honor, in whole or in part, any payment order or other instruction that could violate applicable law, including, without limitation, requirements of the U.S. Department of the Treasury’s Office of Foreign Assets Control (“OFAC”) and the Financial Crimes Enforcement Network (“FinCEN”).

RTP® is a registered service mark of The Clearing House Payments Company L.L.C.

In addition, effective July 1, 2019, the following provision was added to the “Same day availability” subsection of the Funds Availability section of the Rules.
Same day availability
Funds from the following deposits will be available to you on the same Calendar Day* the Bank receives the deposit:

- Cash (deposited in person with one of our tellers or at an ATM).
- Funds transfers between HSBC Bank USA, N.A. accounts in the same name and Global Transfers.
- Real-Time Payments the Bank receives for credit to your HSBC Bank USA, N.A. account through the RTP System will typically be available within thirty (30) seconds.

Funds from the following deposits are available to you on the same Business Day the Bank receives the deposit:

- Electronic Direct Deposits.
- Wire Transfers.

* Every day is a Calendar Day. If the Bank receives the deposit after 12am (Midnight) ET, the deposit will be considered received the next Calendar Day.

Effective December 9, 2019, the following provision of the Funds Availability section of the Rules For Consumer Deposit Accounts (the “Rules”) was amended, which is a part of the Agreement between you and HSBC Bank USA, N.A. (the “Bank”).

Special rules for new accounts
If you are a new customer, the following special rules may apply during the first 30 days your account is open:

- Funds from deposits of cashier’s, certified, and teller’s checks and state and local government checks will be available on the first Business Day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you and deposited in person to an employee of the Bank (and you may have to use a special deposit slip). If your deposit does not meet these conditions, funds from your deposit of these checks will be available to you no later than the fifth Business Day after the day of your deposit.

Funds from “Other Check Deposits,” as described above, will be available to you no later than the fifth Business Day after the day of your deposit.

Effective March 24, 2020, the Funds Transfers section of the Rules For Consumer Deposit Accounts (the “Rules”), which are part of the Agreement between you and HSBC Bank USA, N.A. (the “Bank” or “HSBC”) will be amended as follows:

Sending or Receiving RTP® Payments
The following additional terms apply to any real-time payments the Bank sends from, or receives for credit to, your HSBC account through the Real-Time Payments (“RTP”) System. The terms “Sender,” “Receiver,” “Sending Participant,” “Receiving Participant,” “RTP System,” “Payment,” “RTP Payment,” “Payment Instruction,” “Person,” and “Request for Return of Funds,” are used here as defined in the RTP System rules (“RTP Operating Rules”). In addition to the RTP Operating Rules, RTP Payments will be governed by the laws of the state of New York, including Article 4A of New York’s Uniform Commercial Code, and subject to the rights and obligations of consumers and financial institutions under the federal Electronic Fund Transfer Act, as summarized in HSBC’s Electronic Banking Services Information Statement.

The RTP System may be used only for eligible Payments between a Sender and Receiver whose accounts are located in the United States. RTP Payments that are permitted under the RTP
Operating Rules and HSBC’s requirements are considered eligible payments for purposes of your Agreement with the Bank.

RTP Payments are typically completed within thirty (30) seconds of transmission of the RTP Payment by the Sender, unless the RTP Payment fails or is delayed due to a review by either the Receiving, or the Sending, Participant, such as for fraud, regulatory, or compliance purposes. Transaction limits imposed by the RTP System or Sending Participant may also prevent RTP Payments from being sent from or to your HSBC account. HSBC will notify you pursuant to NY-UCC 4-A-404 that you are the Receiver of a RTP Payment by posting the funds to your HSBC account statement.

RTP Payments are irrevocable and cannot be reversed by the Sender. If HSBC receives a request to return an RTP Payment previously credited to your HSBC account the Bank may attempt to contact you, but will have no liability for failing to do so. Any dispute between you and a Sender must be resolved directly between you and the Sender and HSBC will have no liability in connection therewith.

You are not obliged to accept a RTP Payment that is sent to you through the RTP System. If you want to reject one, please contact us at 1.800.975.HSBC (4722). The Bank will attempt to honor such requests, but will have no liability for failing to do so.

By receiving RTP Payments to, or sending RTP Payments from, your HSBC account through the RTP System, you agree that the RTP Operating Rules are applicable to and binding upon you. If you wish to return a Payment received through the RTP System, please contact us at 1.800.975.HSBC (4722).

HSBC may suspend or terminate your ability to send or receive RTP Payments at any time, including in the event HSBC reasonably suspects you have violated these terms or if you and/or your HSBC account become involved in legal proceedings as further set forth in these Rules.

The Bank is under no obligation to honor, in whole or in part, any Payment Instruction that could violate applicable law, including, without limitation, requirements of the U.S. Department of the Treasury’s Office of Foreign Assets Control (“OFAC”) and the Financial Crimes Enforcement Network (“FinCEN”).

How to Send RTP Payments

You may send RTP Payments from your HSBC consumer deposit account by submitting a Payment Instruction through HSBC’s RTP Service located in the HSBC Mobile Banking App, or such other Digital Platforms as the Bank may make available from time to time. When you submit a Payment Instruction, you will be required to select the Receiver from your existing payees and the amount of your RTP Payment (the “Payment Amount”).

By submitting a Payment Instruction through HSBC’s RTP Service, you represent and warrant that your Payment Instruction complies with these Rules, that you irrevocably and unconditionally authorize the Bank to deduct the Payment Amount from your HSBC account, and that the Bank may deduct this amount immediately upon receipt of your Payment Instruction.

The RTP System is typically available 24 hours a day, 7 days a week, including weekends and state and federal holidays. However, HSBC’s RTP Service may be unavailable from time to time, including due to scheduled or unscheduled maintenance.

You may not send RTP Payments through the RTP System exceeding $25,000.00 in a single transaction from your HSBC consumer deposit account. HSBC may establish lower transaction limits for you and may block any attempted RTP Payment that exceeds the limit(s). The Bank may adjust the above-described limits at any time in its sole discretion and will notify you in the event of any adjustments to its limits.
Risk of Loss

Because RTP payments are irrevocable and cannot be reversed by the Sender, you should only send RTP payments to Receivers you know.

If you send a Payment through the RTP System to a Person that you do not know, or you do not verify the identity and legitimacy of Persons before sending a Payment through the RTP System, you may lose the full amount of your RTP Payment. By submitting a Payment Instruction through HSBC’s RTP Service, you irrevocably and unconditionally authorize HSBC to initiate a RTP Payment relying on the Receiver Address Information you provided.

RTP payments are not subject to purchase protection. When you send a RTP Payment, you cannot reverse, or dispute, it because you are dissatisfied with the goods or services provided by the Receiver, or because the Receiver failed to deliver goods or perform services, or because you wish to return purchased goods or cancel a pre-paid service.

If you wish to request the return of a Payment you authorized HSBC to send through the RTP System, please contact us at 1.800.975.HSBC (4722). HSBC cannot guarantee that the funds will be returned in whole or in part and shall have no obligation to make any effort to recover such funds beyond the transmission of the Request for Return of Funds. A Sender may also request that you return funds you received through the RTP System. If HSBC receives such a Request for Return of Funds, the Bank may attempt to contact you, but will have no liability for failing to do so.

Fees

HSBC does not charge fees when you send RTP Payments from, or receive RTP Payments for credit to, your HSBC consumer deposit account. However, HSBC reserves the right to do so at a later time, in which case it will provide you with notice prior to charging any fees.

Effective March 24, 2020, the following provision of the Availability of Funds section of the Rules For Consumer Deposit Accounts (the “Rules”) is amended, which are part of the Agreement between you and HSBC Bank USA, N.A. (the “Bank”).

Same day availability

Funds from the following deposits will be available to you on the same Calendar Day* the Bank receives the deposit:

- Cash (deposited in person with one of our tellers or at an ATM).
- Funds transfers between HSBC Bank USA, N.A. accounts in the same name, HSBC Global Money, and Global Transfers.
- Real-Time Payments the Bank receives for credit to your HSBC Bank USA, N.A. account through the RTP System will typically be available within thirty (30) seconds.

Funds from the following deposits are available to you on the same Business Day the Bank receives the deposit:

- Electronic Direct Deposits.
- Wire Transfers.

* Every day is a Calendar Day. If the Bank receives the deposit after 12am (Midnight) ET, the deposit will be considered received the next Calendar Day.

While these Addenda apply to the new product and revised provisions described above, all other aspects of the Rules remain the same. If there is a conflict between these Addenda and the Rules, these Addenda will control.