Product FAQs

Q. What is Premier Relationship Savings?
A. Premier Relationship Savings is a savings account for Premier and Premier Elite customers, where you can earn a higher interest rate (the Relationship Interest Rate) based on engaging in certain behaviors.

Q. Am I eligible to open the HSBC Premier Relationship Savings account?
A. If you have an HSBC Premier checking account at the time of account opening, you are eligible to open the HSBC Premier Relationship Savings account.

Q. How does the HSBC Premier Relationship Savings account work?
A. When you open a Premier Relationship Savings account and link it to an eligible Premier checking account, you can qualify for a higher, Relationship Interest Rate by meeting at least one of four eligibility criteria. If you qualify in the current month, you will receive the Relationship Interest Rate in the following month. If you do not meet the eligibility criteria in the current month, you will earn the Standard Interest Rate the following month.

Q. How is Premier Relationship Savings different from a traditional Premier Savings account?
A. On a traditional Premier Savings account, the interest rate received depends on the daily balance level maintained by you. The rate may change if you exceed or fall below certain balance thresholds. You can earn higher rates when the balance in the account meets or exceeds these thresholds.

The Premier Relationship Savings account will reward you with a higher, Relationship Interest Rate if you meet at least one of four qualifying behaviors. If you do not meet any of the qualifying behaviors, you will receive the Standard Interest Rate. Whether or not you meet the qualifying behaviors will determine the rate you receive the following month.

Q. Which is better for me, a Premier Savings account or a Premier Relationship Savings account?
A. Because each customer is different, the answer is “it depends.” If you do not intend to, or do not think you will, consistently meet the qualifying behaviors to earn the Relationship Interest Rate in the Premier Relationship Savings account, you may be better suited to a traditional Premier Savings account. This is because the Premier Savings rate may be higher than the Standard Interest Rate for Premier Relationship Savings at certain balance levels. To determine the best fit for you, please speak to your Relationship Manager.

Q. Can I have a Premier Relationship Savings and a traditional Premier Savings account?
A. Yes, but each account may earn different rates, as the interest earned on a Premier Savings account is entirely dependent on your balance tier, whereas the interest earned on a Premier Relationship Savings account is entirely dependent on whether you meet the qualifying behavior-based criteria.

Q. Can my current Premier Savings account be changed to a Premier Relationship Savings account?
A. No, you will need to open a new Premier Relationship Savings account, even if you have an existing Premier Savings account. You can decide whether you want to keep your Premier Savings account open.

Q. What if I do not qualify for the Relationship Interest Rate?
A. If you do not qualify in any given month, then you will receive the Standard Interest Rate the following month.
Q. What are the qualification criteria?
A. In order to qualify for the Relationship Interest Rate, you must have a linked HSBC Premier checking account and meet at least one of the following requirements during the previous calendar month:
   I. A total of $500 or more in purchases or payments must be made with your HSBC Mastercard® Debit Card(s) and posted to a linked HSBC Premier checking account. Debit Card ATM withdrawals do not qualify as eligible transactions.
   II. $5,000 or more from a third party into the linked HSBC Premier checking account.
   III. HSBC U.S. residential mortgage loan with an original loan amount of at least $500,000.
   IV. HSBC Premier Elite customer status.

Q. Can the qualification criteria change?
A. Yes, the qualification criteria may change over time, however advance notice will be provided to you should this ever happen.

I. Debit card spend
Q. I have more than one debit card tied to my checking account. Will they all be considered?
A. Yes, all debit cards associated with the checking account that you link to the Premier Relationship Savings account will be considered. For instance, if you have a joint account with two debit cards, as long as the total spend (PIN and/or signature point-of-sale transactions) across the two cards is $500 or more, your Premier Relationship Savings account will qualify for the Relationship Interest Rate the following month.

Q. Do recurring payments set up on my debit card count?
A. Yes, recurring payments set up with your debit card account number will count toward meeting the qualifying criteria.

Q. How about ATM withdrawals?
A. No, ATM withdrawals will not be considered.

III. Mortgages
Q. What if my mortgage balance drops below $500k?
A. The qualification considers the original loan amount, not the latest balance. Therefore, providing your original mortgage amount was over $500k, you will continue to earn the Relationship Interest Rate even if the loan amount drops below $500k.

Q. What if my mortgage account is closed?
A. The qualification criteria only considers open mortgage accounts. If your mortgage account is closed, you will need to qualify for the Relationship Interest Rate through one of the other qualifying criteria.

Q. Are multiple mortgages considered?
A. If you have multiple HSBC Mortgages, only the mortgage with the highest original loan amount will be considered. Multiple loans will not be aggregated to determine the total loan amount for qualifying behaviors.

IV. Premier Elite Status
Q. I am a Premier Elite customer. Do I need to meet any of the other qualifying criteria?
A. No. As long as you hold Premier Elite status at the end of month, you will earn the Relationship Interest Rate the following month. If you hold Premier Elite status at the time of account opening, you will also earn the Relationship Interest Rate in the first month.

Q. If I upgrade to Premier Elite status, when will I earn the Relationship Rate?
A. Customers upgrading to Premier Elite status will earn the Standard Rate in the month of upgrade (unless they meet any of the other qualification criteria in the prior month). They will earn the Relationship Rate in the month after the upgrade.

Q. What happens if I am no longer a Premier Elite customer?
A. If you no longer have a Premier Elite status, you will earn the Relationship Interest Rate in the month that your status changes and then the Standard Interest Rate after that (unless you met any of the other qualifying criteria).

Rate FAQs

Q. Is new money required to earn the Relationship Interest Rate?
A. New money is not required and there are no restrictions on transferring existing balances from other accounts into the Premier Relationship Savings account. New Money is defined as deposits and investments not previously held by any member of the HSBC Group in the U.S.

Q. Can the Relationship Interest Rate or Standard Interest Rate change?
A. Yes. The Premier Relationship Savings account is a variable rate product, similar to the regular Premier Savings product, and both the Relationship Interest Rate and the Standard Interest Rate can change at any time, at the bank’s discretion. The bank will take various factors including the interest rate environment into account prior to any rate change.

Q. Will the Premier Relationship Savings account appear on my composite statement?
A. Yes, as long as the account holders are the same on all accounts. Otherwise, the Premier Relationship Savings account will have its own statement.

For example, if a Premier checking account and a Premier Relationship Savings account are linked and both held by customer A, the Premier Relationship Savings account will appear on the composite statement. However, if a Premier checking account is held by customers A & B and a Premier Relationship Savings account is held only by customer A, the Premier Relationship Savings account will not appear on the composite statement.

Q. Where can I see what rate I earned on my Premier Relationship Savings account?
A. Similar to our other deposit products, the Annual Percentage Yield Earned (APYe) will be displayed on your statement.

Qualification Timing FAQs

Q. Will I receive the Relationship Interest Rate in the month of account opening?
A. If you hold Premier Elite status at the time of opening the Premier Relationship Savings account, you will receive the Relationship Interest Rate in that month. If you do not hold Premier Elite status at the time of opening the account, you will receive the Standard Interest Rate in the first month.

Q. What is the qualification period for the Relationship Interest Rate?
A. The qualification period is from the start of the month until the last Business Day of the month.

Q. Do transactions that miss the end of month cut off count toward the following month?
A. Yes. Transactions will always count in the month they are posted to the account. Any transactions that occur after the last Business Day of the month will post to the account in the following month. These transactions will then count towards qualification for the following month.
Other FAQs

Q. Is there a maximum account balance?
A. No, there is no balance limit.

Q. Is there a minimum amount to open a Premier Relationship Savings account?
A. No, there is no minimum.

Q. Who can be included on a Premier Relationship Savings account?
A. Only individuals named on the linked Premier checking account can be on the Premier Relationship Savings account. Accordingly:

- If the linked Premier checking account is a sole account, then only the checking account holder can be named on the Premier Relationship Savings account.
- If the linked Premier checking account is a joint account, then the Premier Relationship Savings can be in the name of either or both of the joint account holders. A third party not named on the checking account cannot be included on the Premier Relationship Savings account. Interest rates on joint accounts will be determined by the "primary" customer's proposition, i.e. Premier Elite, Premier. The proposition of the "secondary" customer is not considered for pricing purposes even if it's higher than the primary. "Primary" is the customer's name listed first on the account. "Secondary" is the customer's name who appears second, third or fourth on the account. Designation of Primary customer is pursuant to account application.

Q. Can I link my Premier Relationship Savings account to multiple Premier checking accounts?
A. No. Premier Relationship Savings accounts can only be linked to a single checking account.

Q. Can I link multiple Premier Relationship Savings accounts to a single Premier checking account?
A. Yes.

Q. Can I change which checking account is linked to my Premier Relationship Savings account?
A. Yes, you can change the checking account that is linked to your Premier Relationship Savings; your Relationship Manager can help you with this. The qualifying behaviors will then be assessed only on the new checking account.

Further information

Please refer to the HSBC Premier Relationship Savings Terms & Charges disclosure for more information about this product.