

Pre-departure Account Opening Terms and Conditions

Pre-departure Account Opening (PAO) allows you to open a sole HSBC Bank Canada chequing account before arriving in Canada and make a one-time pre-departure deposit without visiting an HSBC Bank branch in your home country first.

Due to Canadian customer verification requirements, we must restrict the use of the account until we view and verify your identity documents in person. The account will be activated when you present the required identity documents to an HSBC Bank Canada staff after you arrive in Canada.

1. **Definitions.** When used in these Terms and Conditions, the phrases set out below mean the following:
 - a. **“Account”** means a sole HSBC Bank Canada personal chequing account opened under the Pre-departure Account Opening process. This account may not be a joint account, trust account or a business purpose account.
 - b. **“Account Block”** means a restriction on the Account that prevents you from receiving online banking and mobile banking credentials, chequing privileges, debit card, and from making any deposits or withdrawals other than one deposit meeting the Optional Funding Requirements in section 4.
 - c. **“Scanned Format”** means a copy, facsimile, scan, image, or another version of an original document.
 - d. **“Expected Arrival Date”** means the approximate date that you plan on arriving in Canada as indicated on your application for the Account or updated by us after the Account opening.
 - e. **“Originating Account”** means a valid personal chequing or savings account in your name in your home country from which you send an optional one-time wire. This account must remain open until after your Account is activated or closed.
 - f. **“Pre-departure Account Opening (PAO)”** means the process that allows an individual outside of Canada to open one Account prior to arriving in Canada without visiting an HSBC Bank branch in their home country.
 - g. **“We”** means HSBC Bank Canada.
 - h. **“You”** means the person who applied for the Account and includes heirs, permitted successors and assigns.
2. **Minimum Eligibility Requirements.** To be considered for Pre-departure Account Opening, on the date you apply for the Account opening:
 - a. You must be at least 17 years old;
 - b. You must hold a valid Canadian visa for permanent residence, work, or study or be a participant of Immigration, Refugee, and Citizenship Canada’s Study Direct Stream (student GIC) program;
 - c. You must hold a valid passport; and
 - d. Your Expected Arrival Date in Canada must be within the next one year.
3. **Account Opening and Activation**
 - Account opening is subject to our review and approval of all information and documents you provide to us.
 - Only one Account can be opened as part of the Pre-departure Account Opening.
 - Your Account opening date must be within one year of your Expected Arrival Date.
 - The Account opened through Pre-departure Account Opening will have an Account Block until the Account is activated.
 - To activate the Account, you must visit an HSBC branch in Canada in person and show us the originals of the identification documents you provided to us in Scanned Format during the Account application process.
 - All originals must match the documents in the Scanned Format; if not, we may refuse to activate the Account.
 - Once the Account is activated, we will remove the Account Block. You may need to satisfy additional conditions.

- You are responsible for notifying us at PAO_Canada@hsbc.ca of any changes in the information you provided at the Account opening, including your contact information and the Expected Arrival Date.
 - We will close the Account if you don't activate it. See section 5.
4. **Optional Account Funding.** Once the Account is opened, we will send you a letter confirming your Account details and providing instructions for making an optional one-time wire transfer. If you choose to make a one-time pre-departure deposit, you agree that the following requirements must be met in order for the deposit to be accepted:
- a. The deposit must be the first deposit made into the Account. No subsequent deposits into the Account will be accepted.
 - b. The wire transfer must come from an open and active personal chequing or savings account in your name in your home country of residence, and the details of the wire transfer must reflect the details of the Originating Account.
 - c. The wire transfer amount, including any amounts related to transfer/conversion fees and wire fees, must be no greater than CAD\$30,000.

Funds wired to an HSBC Bank Canada chequing account are subject to any transfer/conversion fees or wire fees charged by your bank and other banks, as well as an incoming wire transfer fee charged by HSBC Bank Canada (currently CAD\$17 and subject to change).

Once we accept a wire transfer, we will send you a confirmation of the deposit to your Account.

If you make a deposit to your Account, the Originating Account must remain open until your Account is either activated or closed. If the Originating Account is closed at the time we attempt to return funds to you on the closure of the Account, we may be required to retain the funds in Canada until you satisfy additional conditions for releasing the funds.

5. **Closing the Account.** We will close the Account if you do not activate the Account within one year of the Account Opening Date. We will try to contact you by phone or email once your Expected Arrival Date has passed using the contact information you provided.

If you would like to close the Account prior to account activation, please contact PAO_Canada@hsbc.ca.

6. **Fees Not Refundable.** Any fees from HSBC Bank Canada, the bank of the Originating Account or other banks are not refundable.
7. **Amendments.** This program may be amended, extended or cancelled at the sole discretion of HSBC at any time without prior notice.
8. **Right to Terminate.** HSBC Bank Canada reserves the right to stop offering Pre-departure Account Opening or change any and all of its terms and conditions at any time without notice and to refuse or end any individual's participation in Pre-departure Account Opening at any time.

Your Agreement with HSBC Bank Canada

- You agree to the terms and conditions above and confirm that you meet the minimum eligibility requirements for Pre-departure Account Opening (PAO) in section 2.
- You acknowledge that the Account opening is subject to our review and approval of all information and documents you provide to us. In our sole discretion, we may decide not to complete PAO and direct you to another way of opening an account with us.
- You agree to the collection of your identification documents in a Scanned Format, and will present originals of the same documents to HSBC Bank Canada staff when you arrive in Canada.
- You confirm that all information you provided us verbally and in writing, including information about your immigration status, is true, accurate and complete. You confirm that the Expected Arrival Date indicated on your application for the Account is an accurate estimate of when you expect to arrive in Canada.
- You acknowledge that only one (1) Account can be opened as part of PAO.
- You understand that the Account opened through PAO will have an Account Block. You will not be able to make any deposits or withdrawals other than one deposit meeting the Optional Funding Requirements in section 4. You will not receive online banking or mobile banking credentials, chequing privileges or a debit card until after you activate the Account in an HSBC Bank Canada branch after arriving in Canada.
- You agree that if your Expected Arrival Date in Canada changes, you will contact HSBC Bank Canada to provide an update at pao_canada@hsbc.ca.

- You acknowledge that we will not be able to update your Expected Arrival Date if the new date on which you expect to arrive in Canada is more than one year after the Account opening date.
- You acknowledge that if you do not activate the Account within one year of the Account opening date, we will close the Account.
- If you choose to make a one-time pre-departure deposit, you agree that the deposit will meet the Optional Account Funding Requirements in section 4 and that you will maintain the Originating Account open and in good standing until your Account is either activated or closed.
- If you or we close the Account, any funds that were deposited will be returned to the Originating Account, minus any exchange/conversion charges and wire fees.
- You authorize HSBC Bank Canada to contact you by phone or email for the purposes of operating and administering the Account and Account opening process, including sending Account correspondence, setting up an appointment at an HSBC Bank Canada branch after your arrival, verifying information, or anything else deemed necessary.

To obtain more information about Pre-departure Account Opening, please email pao_canada@hsbc.ca.