

Fact Sheet

Everyday Savings Account

Features

- Savings account for short-term goals
- Easy and instant access to your money – no notice required for withdrawals
- No monthly fees
- Receive quarterly interest

FAQ's

1. How does the Everyday Savings Account work?

The Everyday Savings Account is an interest bearing savings account for short-term savings goals with easy access to your funds.

2. How can I open an Everyday Savings Account?

If you are an existing customer, you can open an Everyday Savings Account through Personal Internet Banking or, if you do not have an existing relationship with HSBC, you can make an appointment over the phone or in branch to open an account. This account can be opened as a single or joint account.

3. Will I need to provide documentation to support my Everyday Savings Account application?

You will be required to provide documentation if you open your account in branch. To ensure you have everything you need for your appointment, please review our guide to [Your Account Opening Journey](#). If you are an existing customer, you can open an account online using your Personal Internet Banking and no further documents are required.

4. What currencies are available for the Everyday Savings Account?

The account is available in the following currencies:

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|-----------------------------|------------------------------|
| - Australian Dollar (AUD) | - Japanese Yen (JPY) |
| - Bermuda Dollar (BMD) | - Norwegian Krone (NOK) |
| - Canadian Dollar (CAD) | - New Zealand Dollar (NZD) |
| - Swiss Francs (CHF) | - Swedish Krone (SEK) |
| - Danish Krone (DKK) | - Singapore Dollar (SGD) |
| - European Dollar (EUR) | - United States Dollar (USD) |
| - Great Britain Pound (GBP) | - South African Rand (ZAR) |
| - Hong Kong Dollar (HKD) | |

5. How much do I need to open an Everyday Savings Account?

The minimum balance requirement to open an account is \$100 equivalent in any of the currencies available for the account.

6. What is the maximum deposit amount for an Everyday Savings Account?

There is no maximum deposit amount for the account. You can deposit as much money as you like.

7. Can I have a debit card for the account?

No, as this is a savings account, a debit card will not be attached to this account. If you are interested in a debit card, we have our HSBC Bank Account that is used as a transactional account. To learn more about our transactional account, visit www.hsbc.bm.

8. Are there any monthly maintenance fees associated with the Everyday Savings Account?

No, there are no monthly fees associated with the account.

9. Will I be gaining interest on the Everyday Savings account? Can the interest rate change?

Yes, interest is offered on this account. Interest is paid quarterly in arrears. Yes, interest rates are subject to change. To learn more about our interest rates, visit <https://www.hsbc.bm/savings/products/fixed-term/saving-rates/>.

10. How can I deposit funds into my account?

You can deposit funds directly into your Everyday Savings Account by visiting a branch, going to teller or depositing a No Wait Deposit. You can transfer funds into your Everyday Savings Account online using your Personal Internet Banking. You may also receive transfers from other HSBC account holders and non-HSBC accounts.

11. What is the difference between an Everyday Savings Account and a Quarterly Bonus Saver?

The Everyday Savings Account offers interest that is paid quarterly in arrears. Whereas the Quarterly Bonus Saver offers monthly interest and a bonus interest every quarter if you do not withdraw your funds during that period.

With the Everyday Savings Account, you can make withdrawals, deposits, and transfers, through Personal Internet Banking or in branch and interest continues to be credited on a quarterly basis. With the Quarterly Bonus Saver, you can also make withdrawals, deposits, and transfers, through Personal Internet Banking or in branch. If withdrawals are made from the Quarterly Bonus Saver, interest continues to be credited monthly. However, the bonus interest will not be credited and the qualifying three-month period will reset on the first business day of the next month after the withdrawal. For both accounts, no interest will be credited for any day when the balance is below the minimum balance requirement of \$100.

For both the Everyday Savings Account and the Quarterly Bonus Saver there are no debit cards associated with these accounts and there is no monthly fee.