

**Important Information:** We're making some changes to the terms that relate to *HSBC Personal Loan Terms*. These changes will be effective from **11 April 2024**.

## Summary of changes

Please refer to the following table for details on the changes to the **HSBC Personal Loan Terms (dated 5 October 2021)**. You can access the latest version of these terms and conditions in the link below.

[www.hsbc.com.au/help/important-notice](http://www.hsbc.com.au/help/important-notice)

**⚠ All clause, section and page references in the following table are to the clauses, sections or pages of the latest terms and conditions that can be accessed through the link above.**

Change summary	Change details
<b>General changes</b>	
We've made the following general changes throughout the HSBC Personal Loan Terms. These changes are intended to make the HSBC Personal Loan Terms more transparent and easier to read - not to change your or our rights and obligations under your agreement with us.	
We've clarified where to find relevant content.	We've done this by amending the headings of certain clauses so that they are as clear as possible.
We've placed relevant content together.	We've done this by moving content so that it sits with similar content under a relevant heading. We've also removed duplicated wording.
<b>Specific changes</b>	
We're making the following specific changes to sections and clauses of the HSBC Personal Loan Terms.	
We're changing the availability and use of cheques in certain situations.	We've done this by removing references to cheques in certain clauses and reducing the ways in which cheques can be used to make or receive payments. See <b>clause 8.8</b>
<b>Part A: Our Credit Guide</b>	
We've updated the contact details for National Relay Service.	We've done this by updating the contact details for the National Relay Service.
<b>Part B: Personal loan terms</b>	
We've clarified that you can't have a personal loan with more than one borrower.	We've stated this in <b>clause 1</b> .
We've clarified when and how you must pay fees and charges.	<p>We've added a new <b>clause 6</b> that clarifies:</p> <ul style="list-style-type: none"> <li>• how we deal with fees and charges when they become payable;</li> <li>• what it means when your letter of offer says that a fee or charge is due on a certain date; and</li> <li>• what happens when fees and charges are added to your loan account.</li> </ul> <p><b>⚠ WE RECOMMEND YOU READ THE NEW TERMS IN CLAUSE 6 TO KNOW WHEN AND HOW YOU MUST PAY FEES AND CHARGES.</b></p>

Change summary	Change details
We've clarified when we can change your repayment amount.	<p>We've added a new <b>clause 7</b> that clarifies that we may need to adjust your repayment amount during your loan term so that all you owe is paid off by the end of the term.</p> <p><b>⚠ WE RECOMMEND YOU READ THE NEW TERMS IN CLAUSE 7 TO KNOW WHEN YOUR REPAYMENT AMOUNT MIGHT CHANGE.</b></p>
We've clarified that you must make all repayments to us in Australian dollars.	We've stated this in <b>clause 8.1</b> .
We've clarified when you must make repayments.	We've done this in <b>clause 8.3</b> by clarifying that you must pay each monthly repayment so that we receive it by the repayment date.
We've clarified how we deal with cheque payments.	We've done this in <b>clause 8.5</b> by clarifying that we'll treat it as being paid on the day we receive it not the date that the cheque clears.
We've clarified what may happen if you miss a repayment.	<p>We've done this by removing the clause stating that we increase your repayment amount by amounts you didn't pay and clarified the amount you didn't pay will be overdue until you pay that amount in full.</p> <p>See <b>clause 8.6</b>.</p>
We've clarified when you may be charged interest after paying off your loan account balance.	We've done this in <b>clause 8.7</b> by clarifying that this may occur if you pay before your final repayment date.
We've clarified when we may not pay a cheque.	<p>We've done this in <b>clause 8.8</b> by clarifying that we may not pay a cheque:</p> <ul style="list-style-type: none"> <li>• If you repay more than all you owe (including the termination fee, if applicable)</li> </ul>
We've updated the contact details for National Relay Service.	We've done this by updating the contact details for the National Relay Service within <b>clause 10.1</b> .
We've clarified where information can be found about our reasons for making changes.	We've done this in <b>clause 11.2</b> by clarifying that we can make changes in accordance with the clause ('Changes to your agreement') in the HSBC Personal Banking Booklet.
We've clarified what may happen when you're in default.	<p>We've done this by:</p> <ul style="list-style-type: none"> <li>• clarifying when we'll give you notice that you're in default and what will happen if you don't fix the default; and</li> <li>• making it clearer when we don't have to give you notice of a default or wait before taking action by putting the existing list of these situations into a separate table.</li> </ul> <p>See <b>clause 13</b>.</p> <p><b>⚠ WE RECOMMEND YOU READ THE UPDATED TERMS IN CLAUSE 13 TO KNOW OUR RIGHTS TO TAKE ACTION IF YOU ARE IN DEFAULT.</b></p>
We've clarified what you tell us by entering into this agreement and what you need to tell us during the agreement	<p>In <b>clause 14</b> we've updated the table by:</p> <ul style="list-style-type: none"> <li>• clarifying that you need to notify us of any threatened, pending or actual litigation or anything else we tell you we reasonably require notice of. You must tell us notify us of these things before you enter into the agreement and throughout the agreement; and</li> <li>• removing the requirement for you to notify us of any event which would require you to repay immediately.</li> </ul>

In addition, we've updated the terms so that they're simpler and easier to understand by:

- updating the use of certain terms and expressions (for example, we've updated 'business day' to 'Business Day') and making our use of terms and expressions more consistent;
- making it clearer how the terms in the HSBC Personal Loan Terms work with the other terms of your agreement including by adding cross-references and referring to the HSBC Personal Banking Booklet that could contain other relevant terms, and removing the term that addressed conflict between the different documents that make up your agreement;
- simplifying the wording used; and
- making grammatical and formatting changes.