

Changes in funds transfer instructions involving HSBC retail accounts from 9 May 2016

The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch ("HSBC Singapore Branch") is incorporating its Retail Banking and Wealth Management business locally in Singapore (the "RBWM Business").

This involves transferring of HSBC's RBWM Business, currently under the current HSBC Singapore Branch to a locally incorporated subsidiary, HSBC Bank (Singapore) Limited (the "Subsidiary").

More information about the local incorporation can be found at www.hsbc.com.sg/retailbank

What you need to know

From 9 May 2016, the two entities – HSBC Singapore Branch and HSBC Bank (Singapore) Limited - will have separate legal names and SWIFT Bank Identifier Codes. These will be applicable if you wish to make funds transfers to **HSBC** *retail (personal) accounts* and **HSBC** *corporate* accounts:

HSBC banking details applicable from 9 May 2016

HSBC Bank details	For funds transfers to HSBC personal accounts	For funds transfers to HSBC corporate accounts
	(Should be directed to the new Subsidiary)	(Should continue to be directed to the existing legal entity)
Bank's full name:	HSBC Bank (Singapore) Limited	The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch
SWIFT Bank Identifier Code (BIC):	HSBCSGS2	HSBCSGSG
Bank Code:	9548	7232
FAST bank description:	HSBC BANK (SINGAPORE) LTD	HONGKONG AND SHANGHAI BANKING CORP
Bank dropdown list selection in Velocity@ocbc (excluding TT)	HSBC (Personal)	HSBC (Corporate)



What you need to do

Before making payment to or collecting funds from a HSBC account from 9 May 2016, ask your payee/beneficiary or payer/customer if their account is a personal or corporate one.

For Fast and Secure Transfer (FAST) transactions

From 9 May 2016, you will need to take note of and select the correct HSBC bank name – either HSBC (Personal) or HSBC (Corporate) - from the bank dropdown list selection in Velocity@ocbc (excluding TT) when you make any FAST payment or collect funds via FAST using manual entry/template/favourite beneficiary list or upload file functions.

If you had previously set-up a FAST payment/collection template or a favourite beneficiary list in Velocity@ocbc and have - via FAST - made payment to or collected funds from a HSBC personal account in the past year till 30 April 2016

We will change the HSBC entity to 'HSBC (Personal)' in your set-up(s).

Please verify your setup(s) on or after 9 May 2016 before you make payment to or collect funds from a HSBC personal account.

- A. If you had previously set-up a FAST payment/ collection template or a favourite beneficiary list in Velocity@ocbc and:
- i. Have not made payment to or collected funds from a HSBC personal account via FAST; or
- ii. Have made payment to or collected funds from a HSBC personal account via FAST on or after 1 May 2016
- B. If you had set-up a new FAST payment/collection template, or a favourite beneficiary list in Velocity@ocbc on or after 1 May 2016 to pay or collect funds from a HSBC personal account

Select 'HSBC (Personal)' from the bank dropdown list selection in Velocity@ocbc (excluding TT). Remember to update your FAST payment/collection templates or favourite beneficiary list.

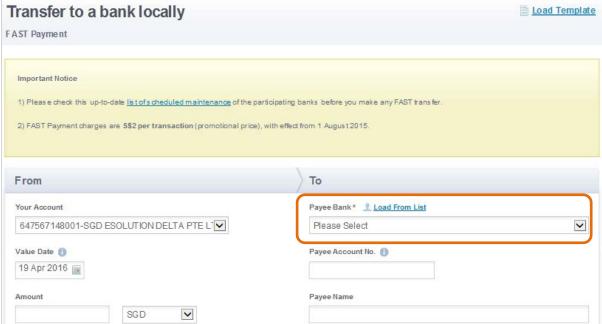


On FAST Payment page in Velocity@ocbc

Ensure you select the correct HSBC bank name under Payee Bank:

HSBC Personal Account → select HSBC (Personal)

HSBC Corporate Account → select HSBC (Corporate)



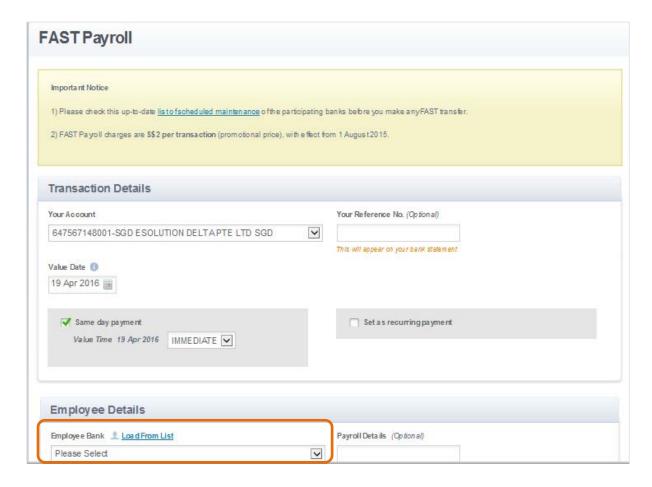


On FAST Payroll page in Velocity@ocbc

Ensure you select the correct HSBC bank name under Employee Bank:

HSBC Personal Account → select HSBC (Personal)

HSBC Corporate Account → select HSBC (Corporate)



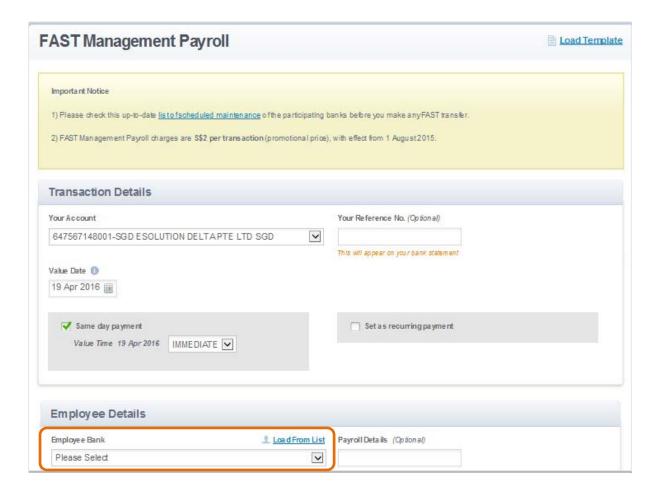


On FAST Management Payroll page in Velocity@ocbc

Ensure you select the correct HSBC bank name under **Employee Bank**:

HSBC Personal Account → select HSBC (Personal)

HSBC Corporate Account → select HSBC (Corporate)

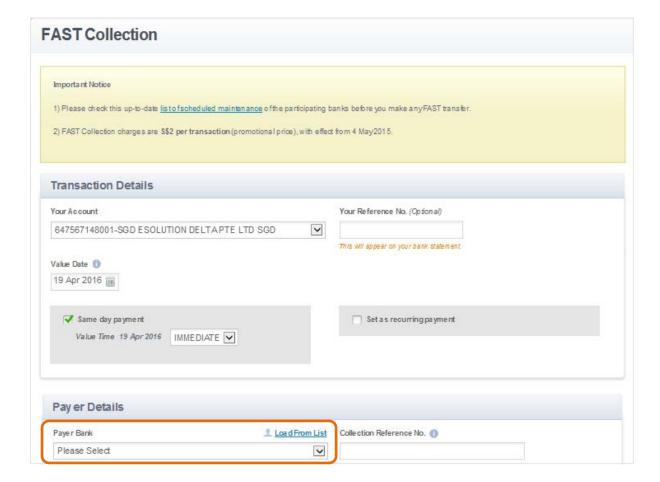




On FAST Collection page in Velocity@ocbc

Ensure you select the correct HSBC bank name under Payer Bank:

HSBC Personal Account → select HSBC (Personal)
HSBC Corporate Account → select HSBC (Corporate)





On Upload file page in Velocity@ocbc

Before you upload FAST payment or collection transaction instructions, ensure your OCBC file format is updated with the new HSBC banking information:

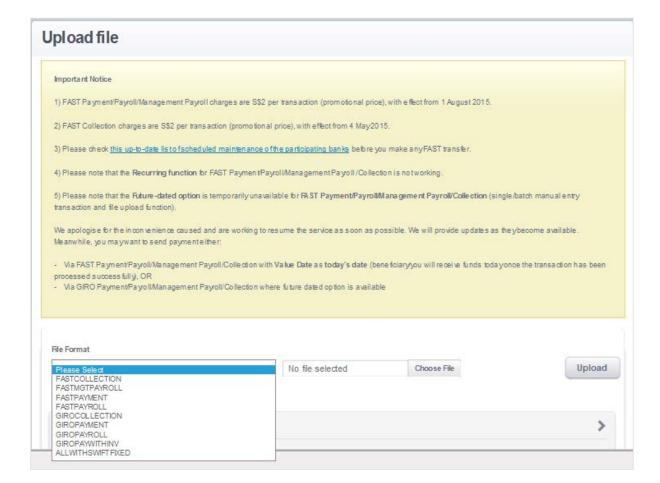
For new file format (GIROFASTWITHINV), please key in the correct 'Bank Code' (BIC):

HSBC Personal Account : HSBCSGS2XXXHSBC Corporate Account : HSBCSGSGXXX

For all other file formats, please key in the correct 'Bank Name':

HSBC Personal Account : 9548HSBC Corporate Account : 7232

Note: There is no difference in the account concatenation logic for HSBC.





For Inter-Bank GIRO, MAS Electronic Payment System (MEPS) and Telegraphic Transfers (TT) transactions

- No action is required from you at this point. You may continue to use the existing bank identifier code/name. HSBC will change the bank name if your payee has a HSBC personal account.
- We will advise you of the action required once HSBC provide us with the update.
- If you wish, you may proceed to update your templates, favourite beneficiary list, manual entry or file upload transactions with the correct bank identifier code /name (whichever is relevant) of your payees if they have a HSBC retail account.
- For more information, please refer to the appended Frequently Asked Questions.



Frequently Asked Questions

- What type of HSBC accounts are affected by this HSBC local incorporation?
 Only HSBC retail (personal) accounts are affected by this change. There is no change in the banking information for HSBC corporate accounts.
- 2. What are the payment types affected by this HSBC local incorporation?

 Payments / Funds transfer via Fast and Secure Transfer ("FAST"), inter-bank GIRO,

 MAS Electronic Payment System ("MEPS") and Telegraphic Transfers are affected.
- 3. When do I need to start using the new set of HSBC bank identifier code/name for HSBC retail (personal) accounts?

You <u>MUST</u> use the new bank identifier code/name for HSBC retail (personal) account for **FAST** payments and collections **from 9 May 2016**, else your transactions will fail.

For the other payment types, you may continue to use the existing HSBC bank identifier code/name until further notice as HSBC will change the banking information for you.

4. Am I able to differentiate between a HSBC retail (personal) account and a HSBC corporate account?

There is no way to differentiate between a HSBC retail (personal) account and a HSBC corporate account simply from the account number or beneficiary name. You are advised to check with your payer/payee if their HSBC account is a corporate or a retail (personal) account.

5. What if I am using both GIRO and FAST Collection to collect bills from my customers who have a HSBC retail (personal) account?

From 9 May 2016 onwards, you <u>MUST</u> use the new bank identifier code/name for FAST Collection. However, for GIRO Collection, you may continue to use the existing bank identifier code as HSBC will change the banking information for you.

- 6. What if I require more information regarding the HSBC local incorporation?

 More information about the local incorporation can be found at www.hsbc.com.sg/retailbank
- 7. What should I do if I have previously set-up FAST payment or collection templates or favourite beneficiary list to pay/collect from a HSBC retail (personal) account? Please refer to *For Fast and Secure Transfer (FAST) transactions* section on page 2.
- 8. When can I start to do this amendment?

You may start to do the amendment from 9 May 2016.

9. When will I see the new banking information in the bank dropdown list in Velocity@ocbc?

You will see the new banking information for HSBC from 9 May 2016.