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Important updates

Changes to the General Terms and Conditions - Current, Savings & Card Accounts for Individual and Micro-Enterprises

We would like to inform you of the hereunder important changes that we are making to our General Terms and Conditions in relation to SEPA Instant payments with effect 9 October 2025. The table below lists the amended clauses:

Clause & Page	Before	After
Definitions, pg. 4	"EEA" means the European Economic Area;	"EEA" means the European Economic Area; "EU" means the European Union;
Definitions, pg. 4	"standing order" means the making by the Bank of regular transfers, on your instructions, of a fixed amount of money from your account to another account;	"standing order" means the making by the Bank of regular transfers, on your instructions, of a fixed amount of money from your account to another account; "VoP" means the verification of payee service, which helps payers check that they are sending a SEPA or a SEPA Instant payment to the intended payee account prior to authorising the payment by verifying whether the details provided by the payer on the payee match the information held by the payee's bank;
Definitions, pg. 4	"working days" means Monday to Friday or Monday to Saturday, except public and bank holidays. With respect to (i) deposits into a card account; (ii) inward or outward payments into or from any other account; (iii) any SWIFT, SEPA or TARGET2 payment; and (iv) foreign currency transfers done via HSBCnet "working days" means Monday to Friday, except public and bank holidays;	"working days" means Monday to Friday or Monday to Saturday, except public and bank holidays. With respect to (i) deposits into a card account; (ii) inward or outward payments into or from any other account; (iii) any SWIFT, SEPA or TARGET2 payment; and (iv) foreign currency transfers done via HSBCnet, "working days" means Monday to Friday, except public and bank holidays. With respect to any SEPA Instant payment, "working days" means Monday to Sunday including public holidays and bank holidays;
A.1 1.4, pg. 5	1.4 SEPA Payments – payments in euro to accounts in EEA countries, Monaco, San Marino and Switzerland under the Single Euro Payments Area (SEPA) scheme. If your account is not in euro, we will deduct from your account the amount of the payment and then convert the payment into euro at the prevailing exchange rate.	1.4A SEPA payments – payments in euro to accounts in countries forming part of the Single Euro Payments Area (SEPA) scheme, that is EU and EEA countries as well as Monaco, San Marino and Switzerland. If your account is not in euro, we will deduct from your account the amount of the payment and then convert the payment into euro at the prevailing exchange rate. 1.4B SEPA Instant payments - a SEPA Instant payment is a SEPA payment which is executed instantly (within seconds) on any calendar day at any time in compliance with the requirements of the EPC SEPA Instant Credit Transfer Rulebook, which is available for download at the following link: www.europeanpaymentscouncil.eu/document-library/rulebooks/2025-sepa-instant-credit-transfer-rulebook-version-10

Clause & Page	Before	After
A.2 2.1, pg. 5	<p>2.1 Electronic fund transfers</p> <p>2.1.1 You must provide us with the following details (as applicable) to enable us to make a payment (including bill payments and internal transfers) –</p> <ul style="list-style-type: none"> • the correct details of the recipient's bank, including the bank's SWIFT Bank Identifier Code (BIC)¹, sort code or national bank code; • the recipient's bank account number, or International Bank Account Number (IBAN) if making a SEPA payment or paying to a bank in the EU/EEA; • the amount of the payment (for SEPA payments, the amount must be indicated in euro); • the name and address (where applicable) of the recipient to whom the payment is made; • the date the payment is to be deducted from your account (where applicable); • your own account number (or IBAN), name and address. This is a legal requirement and these details will be passed to the recipient's bank; and • the recipient's reference, if applicable. <p>2.1.2 If you are going to receive electronic fund transfers you must notify the sender of the payment, your BIC and IBAN which is specified on all statements of your savings and current accounts provided by us. You may also obtain the BIC and IBAN numbers by phoning us on (+356) 2380 2380 for personal customers or (+356) 2380 8000 for business customers or (+356) 2380 2389 for Fusion customers or by calling at any one of our Branches.</p> <p>¹ For SEPA the BIC is not mandatory.</p>	<p>2.1 Electronic fund transfers</p> <p>2.1.1 You must provide us with the following details (as applicable) to enable us to make a payment (including bill payments and internal transfers) –</p> <ul style="list-style-type: none"> • if making a SWIFT payment, the correct details of the recipient's bank, including bank account number and the bank's SWIFT Bank Identifier Code (BIC)¹, sort code or national bank code; • if making a SEPA or SEPA Instant payment or sending a payment to a bank in the EU/EEA, the recipient's International Bank Account Number (IBAN); • the amount of the payment (for SEPA and SEPA Instant payments, the amount must be indicated in euro); • the name and address (where applicable) of the recipient to whom the payment is made; • the date the payment is to be deducted from your account (where applicable); • your own account number (or IBAN), name and address - this is a legal requirement, and these details will be passed to the recipient's bank; and • the recipient's reference, if applicable. <p>A payment is executed on the basis of the information you provide to us. We are not required to correct, review or supplement the information provided by you.</p> <p>2.1.2 VoP</p> <p>2.1.2.1 When making a SEPA or SEPA Instant payment, you will be provided with VoP. The VoP, in aiming to prevent defective executions like payments sent to the wrong person/account and fraud, helps you to check that you are sending the payment to the intended payee account by verifying whether the details you provided on the payee to initiate the payment match the information held by the payee's bank. We will send the details that you provide on the payee to the payee's bank, and the payee's bank will send a response indicating whether: (i) all details match; (ii) some details match; or (iii) the details do not match. The result provided by the payee's bank will be communicated to you before you are requested to authorise the payment.</p> <p>2.1.2.2 In the provision of the VoP, there may be instances where verification is not possible, and this not as a result of any failure on our side - in such cases, we will indicate that the payee cannot be verified.</p> <p>2.1.2.3 You acknowledge that if you decide to authorise a payment without a complete VoP match, the funds might end up being sent to the wrong person and in such cases you may not be able to recover the funds. We will not correct, amend or change the payee details following the verification result, but you will have the possibility to do so. We shall not be liable for a defective execution if if you provide incorrect details or if, after you receive the VoP result, you choose to proceed with the payment.</p> <p>2.1.2.4 You may be entitled to a refund of a SEPA payment or a SEPA Instant payment if the payment is received on an incorrect payee account and: (i) we fail to provide the VoP; or (ii) we do not carry out the VoP in accordance with the Terms.</p>

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Clause & Page	Before	After
		<p>2.1.3 If you are going to receive electronic fund transfers you must notify the sender of the payment, your BIC and IBAN which is specified on all statements of your savings and current accounts provided by us. You may also obtain the BIC and IBAN numbers by phoning us on (+356) 2380 2380 for personal customers or (+356) 2380 8000 for business customers or (+356) 2380 2389 for Fusion customers or by calling at any one of our Branches.</p> <p>¹ For SEPA and SEPA Instant, the BIC is not mandatory.</p>
A.5, pg. 7	<p>As a fraud prevention measure, daily and weekly limits may be placed by us on the maximum amount and number of transactions you may effect. The amount/type of limits may be changed from time to time by us, as we deem appropriate in the circumstances. You can obtain all the information about these limits from Online Banking, any of our branches or by contacting us on (+356) 2380 2380. Other banks may impose their own limits on the amount of transactions that can be effected. If you want to modify any of these limits imposed by us, we may at our discretion do so on your own responsibility.</p>	<p>To protect you and as a fraud prevention measure, daily and weekly limits may be placed by us on the maximum amount and/or the number of transactions you may effect. The amount/type of limits may be changed from time to time by us, as we deem appropriate in the circumstances. You can obtain all the information about these limits from any of our branches or by contacting us on (+356) 2380 2380. Other banks may impose their own limits on the number of transactions that can be effected and/or the amount that can be transferred.</p> <p>If you want to modify any of these limits, you can contact us on (+356) 2380 8219 (24 hours a day, 7 days a week).</p> <p>Prior to proceeding with your request, we may ask you questions designed to ensure your protection. In order to protect you, a requested change to any limit may not take effect immediately. We will inform you if the requested change in limit will not take effect immediately.</p> <p>It is your responsibility to ensure that when you are requesting an increase in payment limits, you have a need to this. You acknowledge that by increasing your limits, you may make your account more vulnerable to unauthorised transactions and financial damage/loss in case fraudsters or scammers seeking to gain access to your accounts. We will not be held responsible for effecting a change to any of your limits which has been requested by you.</p>
B.5 5.1, pg. 8	<p>5.1 The point in time of receipt, unless otherwise specified in these General Terms, of a payment order shall be the time when the payment order transmitted in accordance with our conditions directly by you or indirectly by or through a recipient is received by us.</p>	<p>5.1 The point in time of receipt, unless otherwise specified in these General Terms, of a payment order shall be the time when the payment order transmitted in accordance with our conditions directly by you or indirectly by or through a recipient, is received by us. Transmission of a payment order refers to the moment the order is entered and received on our system (in case of a future-dated payment, the day indicated in your instructions, and in the case of an order made in branch, the moment the payment order information is entered on our system following submission of the order in non-electronic format).</p>

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B.5 5.2, pg. 9	<p>5.2 The cut-off time is the time before which on a working day (or calendar day for internal transfers, which can be made on any day) a payment or a payment instruction is treated as received by us on that working day (or calendar day, as appropriate). Payments and payment orders for same day value are subject to cut-off time related to the geographical location of the destination. This means if we receive a payment or a payment instruction after the cut-off time, we will treat this as received by us on the following working day. If we receive a payment or a payment instruction on a day that is not a working day, we will treat this as received on the next working day.</p> <p>Cut-off times vary for different types of payment and for different ways in which the payment is requested. Information about cut-off times for each type of payment is set out in the table in clause 1 and in clauses 2 to 4 of Part C of Section 1 of the General Terms. Instructions you give us by post will be deemed to be received by us when we open your letter, provided they are in accordance with our conditions for the execution of payments.</p>	<p>5.2 The cut-off time is the time before which on a working day (or calendar day for internal transfers, which can be made on any day) a payment or a payment instruction is treated as received by us on that working day (or calendar day, as appropriate). With the exception of SEPA Instant payments, payments and payment orders for same day value are subject to cut-off times related to the geographical location of the destination. This means that if we receive a payment or a payment instruction, other than a SEPA Instant payment or instruction, after the cut-off time, we will treat this as received by us on the following working day. If we receive a payment or a payment instruction, other than a SEPA Instant payment or instruction, on a day that is not a working day, we will treat this as received on the next working day.</p> <p>Cut-off times vary for different types of payment and for different ways in which the payment is requested. Information about cut-off times for each type of payment is set out in the table in clause 1 and in clauses 2 to 4 of Part C of Section 1 of the General Terms. Instructions you give us by post will be deemed to be received by us when we open your letter, provided they are in accordance with our conditions for the execution of payments.</p> <p>SEPA Instant payments are not subject to any cut-off times. This means that payment orders for SEPA Instant payments are deemed to be received at the moment the order is entered or received on our system regardless of the hour or calendar day.</p>
B.6, pg. 9	<p>B.6 Third Party Providers (TPPs)</p> <p>We will also accept instructions from Payment Initiation Service Providers (PISP) and Account Information Service Providers (AISP) (each a “TPP”) that you have given explicit consent to as we are legally required to do.</p> <p>6.1 You may opt to initiate a payment via a PISP instead of using a debit or credit card. When you choose this option, you agree to share your bank credentials with the PISP. The PISP then initiates the payment on your behalf and we will then execute the payment and debit the account you hold with us.</p> <p>Under current payment services legislation, a PISP must:</p> <ul style="list-style-type: none"> • Have a PISP licence in Malta or their home country, and get passporting rights to operate in Malta as a host country. • Not hold at any time your funds in connection with the provision of the payment initiation service. • Ensure that your personalised security credentials are not accessible to any other parties, and that they are transmitted through safe and efficient channels. • Ensure that any other information about you, obtained when providing payment initiation service, is only provided to the payee and only with your explicit consent. • Ensure that every time a payment is initiated, it identifies itself to us and that communications between all parties are conducted in a secure way in accordance with any applicable procedures for authentication and secure communication. 	<p>B.6 Third Party Providers (TPPs)</p> <p>6.1 We will accept instructions from an Account Information Service Providers (AISP) and a Payment Initiation Service Providers (PISP) – each a “TPP” – that you have given explicit consent to as we are legally required to do.</p> <p>6.1.1 With your consent, an AISP may offer you a view of multiple accounts in a single place by providing you with account aggregation services across different banks within the EEA. This means that you can have access to a comprehensive, aggregated view of your payment accounts via a single portal.</p> <p>Under current payment services legislation, an AISP must:</p> <ul style="list-style-type: none"> • have an AISP licence in their home country, and get passporting rights to operate in other European host countries; • provide services only based on the customer’s explicit consent; • ensure that your personalised security credentials are not accessible to other parties, and that, when they are transmitted by the AISP, it is done through safe and efficient channels; • identify itself at each session to us and to securely communicate with us and you; • access only the information from the designated payment accounts and associated payment transactions; • refrain from requesting sensitive payment data linked to the payment accounts; • refrain from using, accessing and/or storing any data for purposes other than for performing the account information service explicitly requested by you, in accordance with data protection rules. <p>6.1.2 You may opt to initiate a payment via a PISP instead of using a debit or credit card. When you choose this option, you agree to share your bank credentials with the PISP. The PISP then initiates the payment on your behalf, and we will then execute the payment and debit the account you hold with us.</p>

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	<ul style="list-style-type: none"> • Refrain from storing sensitive payment data related to you. • Refrain from requesting any data from you other than that which is necessary to provide the payment initiation service. • Refrain from using, accessing or storing any data for purposes other than for the provision of the payment initiation service as explicitly requested by you. • Refrain from modifying the amount, the recipient or any other feature of the transaction. <p>6.2 With your consent, an AISP may offer you a view of multiple accounts in a single place by providing you with account aggregation services across different banks within the EEA. This means that you can have access to a comprehensive, aggregated view of your payment accounts via a single portal. Under current payment services legislation, an AISP must:</p> <ul style="list-style-type: none"> • Have an AISP licence in their home country, and get passporting rights to operate in other European host countries. • Provide services only based on the customer's explicit consent. • Ensure that your personalised security credentials are not accessible to other parties, and that, when they are transmitted by the AISP, it is done through safe and efficient channels. • Identify itself at each session to us and to securely communicate with us and you. • Access only the information from the designated payment accounts and associated payment transactions. • Refrain from requesting sensitive payment data linked to the payment accounts. • Refrain from using, accessing and/or storing any data for purposes other than for performing the account information service explicitly requested by you, in accordance with data protection rules. <p>6.3 We may deny a TPP access to an account where there are justified and evidenced reasons relating to unauthorised use or fraudulent activities by that TPP. Before doing so, we will inform you that we intend to deny access and will give reasons for doing so, unless it is not reasonably practicable to do so, in which case we will inform you immediately afterwards. In either case, we will inform you in the manner in which we consider most appropriate in the circumstances and will not be obliged to inform you, where doing so would compromise our reasonable security measures or otherwise be unlawful. In the event we deny access to a TPP we are also required to notify the MFSA and/or any other Regulator who may be responsible for this task.</p>	<p>Under current payment services legislation, a PISP must:</p> <ul style="list-style-type: none"> • have a PISP licence in Malta or their home country, and get passporting rights to operate in Malta as a host country; • not hold at any time your funds in connection with the provision of the payment initiation service; • ensure that your personalised security credentials are not accessible to any other parties, and that they are transmitted through safe and efficient channels; • ensure that any other information about you, obtained when providing payment initiation service, is only provided to the payee and only with your explicit consent; • ensure that every time a payment is initiated, it identifies itself to us and that communications between all parties are conducted in a secure way in accordance with any applicable procedures for authentication and secure communication; • ensure to make VoP available when you are initiating a SEPA payment or a SEPA Instant payment; • refrain from storing sensitive payment data related to you; • refrain from requesting any data from you other than that which is necessary to provide the payment initiation service; • refrain from using, accessing or storing any data for purposes other than for the provision of the payment initiation service as explicitly requested by you; • refrain from modifying the amount, the recipient or any other feature of the transaction. <p>6.2 Our acceptance of instructions from a TPP shall not imply that we endorse or approve of the TPP or your relationship therewith. You choose a TPP and enter in a relationship therewith at your own risk. You are responsible for your relationship and for observing the terms and conditions agreed by you with the TPP. We shall not be liable for any loss or damage arising from the use of products/services provided by the TPP which are due to any errors, omissions or irregularities committed by yourself or the TPP or for which you or the TPP are at fault. We shall not be held liable if the TPP fails to provide the VoP or does not carry out the VoP in accordance with the applicable legal requirements or any terms you have agreed upon with the TPP.</p> <p>6.3 We may deny a TPP access to an account where there are justified and evidenced reasons relating to unauthorised use or fraudulent activities by that TPP. Before doing so, we will inform you that we intend to deny access and will give reasons for doing so, unless it is not reasonably practicable to do so, in which case we will inform you immediately afterwards. In either case, we will inform you in the manner in which we consider most appropriate in the circumstances and will not be obliged to inform you, where doing so would compromise our reasonable security measures or otherwise be unlawful. In the event we deny access to a TPP we are also required to notify the MFSA and/or any other Regulator who may be responsible for this task.</p>

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Table, pg. 11 – first part	SEPA Payments	Online Banking	12:30 hours	Next working day	Same working day	Yes	Future-dated payments may be cancelled at the latest by the end of the working day preceding the agreed day for execution.
		HSBCnet	12:30 hours	Next working day	Same working day		
	SEPA Instant Payments	Online Banking/ HSBCnet/ Mobile Banking App	N/A (available 24 hours a day, 7 days a week)	Immediate	Immediate	No	Once authorised, the payment cannot be cancelled.
		Branch	Closing times of Branches’ opening hours as appearing on our website (www.hsbc.com.mt) and branches	Immediate	Immediate		
D.5 5.1.1, pg. 16	5.1.1 We will make payments based on the information we require you to provide us as set out in clause 2 of Part A of Section 1 of the General Terms. If you provide us with incorrect information or otherwise, we will not be responsible if the payment is not made, delayed or made incorrectly and any exchange loss arising on account of any such rejection, delay or incorrect payment will be applied to your account. If you ask us, we will make reasonable efforts to recover an incorrect payment. A charge may apply. Details of charges levied by us may be obtained from our website, through Online Banking or from the Bank’s General Tariff Notice in our branches and/or in the Fee Information Document as may be applicable.			5.1.1 We will make payments based on the information we require you to provide us as set out in clause 2 of Part A of Section 1 of the General Terms. If you provide us with incorrect information or otherwise, we will not be responsible if the payment is not made, delayed or made incorrectly and any exchange loss arising on account of any such rejection, delay or incorrect payment will be applied to your account; in case of SEPA payments and SEPA Instant payments, you will be authorising payment following communication of the VoP result, and you will be able to proceed with the payment without a full VoP match result, in which case, as stipulated in clause 2, we shall not be liable, and you may not be able to recover the funds. If you ask us, we will make reasonable efforts to recover an incorrect payment. A charge may apply. Details of charges levied by us may be obtained from our website, through Online Banking or from the Bank’s General Tariff Notice in our branches and/or in the Fee Information Document as may be applicable.			



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