

This document describes the account information that we may share between HSBC affiliates for purposes of identifying potential financial crimes. It also describes the actions that we may take should HSBC determine that an account is involved in financial crime activity, or if account information that has been provided to HSBC is inaccurate. Further, this Disclosure states our customers' responsibilities with respect to tax obligations and related reporting to applicable and various tax authorities.

Definitions	Capitalized terms used in these Terms shall have the following meanings, unless the context otherwise requires:
<b>Authority</b>	Means any judicial, administrative or regulatory body, any government, or public or government agency authority or any Tax Authority, having jurisdiction over any part of HSBC Group.
<b>Compliance Obligations</b>	Means obligations of any member of the HSBC Group to comply with: (a) any applicable local or foreign law, regulation, rule, court order or agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to HSBC or a member of the HSBC Group (" <b>Laws</b> ") or international guidance and internal policies or procedures (b) any demand from Authorities or reporting, regulatory trade reporting, disclosure or other obligations under Laws, and (c) Laws requiring HSBC to verify your identity.
<b>Connected Person</b>	Means a person or entity whose information (including Personal Data or Tax Information) is provided by you, or on your behalf, to any member of the HSBC Group or otherwise received by any member of the HSBC Group in connection with the Services you request from HSBC or any member of the HSBC Group. A <b>Connected Person</b> may include, but is not limited to, any guarantor, a director or officer of a company, partners or members of a partnership, any "Substantial Owner," "Controlling Person," or beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, representative, your agent or nominee, or any other persons or entities with which you have a relationship that is relevant to your banking relationship with the HSBC Group.
<b>Controlling Persons</b>	Means individuals who exercise control over an entity (for a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and any other individual who exercises ultimate effective control over the trust, and in the case of a legal entity other than a trust, such term means persons in equivalent or similar positions of control).
<b>Customer Information</b>	Means Personal Data, confidential information, and/or Tax Information of either you or a Connected Person (including accompanying statements, waivers and consents).
<b>Financial Crime</b>	Means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or violations, or attempts to circumvent or violate any Laws or regulations relating to these matters.
<b>HSBC</b>	Means <b>HSBC Bank USA, National Association, HSBC Securities (USA) Inc., HSBC Insurance Agency (USA) Inc., HSBC Global Asset Management (USA) Inc., and/or HSBC Finance Corporation.</b>
<b>HSBC Group</b>	Means HSBC Holdings plc, and/or any of its affiliates, subsidiaries, associated entities and any of their branches and offices, and " <b>any member of the HSBC Group</b> " has the same meaning.
<b>Loss</b>	Means any claim, charge, cost (including, but not limited to, any legal or other professional cost), damages, debt, expense, tax, liability, obligation, allegation, suit, action, demand, cause of action, proceeding or judgment, however calculated or caused, and whether direct or indirect, consequential, punitive or incidental.
<b>Personal Information</b>	Means any information you provide to HSBC in order to obtain a financial product or service; any information about you that results from your transactions with HSBC; or any information about you that HSBC obtains in connection with providing financial products or services to you.
<b>Services</b>	Means, without limitation, (a) the opening, maintaining and closing of your bank accounts, (b) loans and other banking products and services we provide to you (such as investment advisory, broker, agency, custodian, clearing or technology procuring services), processing applications, credit and product eligibility assessment, and (c) the maintenance of HSBC's overall relationship with you.
<b>Substantial Owners</b>	Means any individuals entitled to more than 10% of the profits of or with an interest of more than 10% in an entity either directly or indirectly.
<b>Tax Authorities</b>	Means domestic or foreign tax, revenue, fiscal or monetary authorities.
<b>Tax Information</b>	Means any documentation or information (and accompanying statements, waivers and consents) related to the tax status of a Customer (regardless of whether that Customer is an individual or a business, non-profit or other corporate entity) and any owner, "Controlling Person," "Substantial Owner" or beneficial owner of a Customer that HSBC reasonably considers is needed to comply (or demonstrate compliance, or avoid non-compliance) with any HSBC Group member's obligations to any Tax Authority. Tax Information includes, but is not limited to, information about: tax residence and/or place of organization (as applicable), tax domicile, tax identification number, Tax Certification Forms, and certain Personal Data (including name(s), residential address(es), age, date of birth, place of birth, and citizenship).
<b>Tax Certification Forms</b>	Means any forms or other documentation as may be issued or required by a Tax Authority or by HSBC from time to time to confirm the tax status of an account holder or the Connected Person of an entity.

## 1. COLLECTION AND CUSTOMER OBLIGATIONS

- 1.1** HSBC and other members of the HSBC Group may collect, use and share Customer Information (including relevant information about you, your transactions, your use of HSBC's products and services, and your relationships with the HSBC Group). Customer Information may be requested from you (or a person acting on your behalf), or may also be collected by or on behalf of HSBC, or members of the HSBC Group, from other sources (including from publically available information), generated or combined with other information available to HSBC or any member of the HSBC Group.
- 1.2** You agree to inform HSBC promptly, in writing if there are any changes to Customer Information supplied to HSBC or a member of the HSBC Group from time to time, and to respond to any request from HSBC, or a member of the HSBC Group.
- 1.3** You confirm that every Connected Person whose information (including Personal Data or Tax Information) has been provided to HSBC or a member of the HSBC Group has been notified of and agreed to the processing, disclosure and transfer of their information as set out in these Terms.
- 1.4** Where:
- You fail to provide Customer Information that HSBC reasonably requests, or
  - You withhold or withdraw any consent which HSBC may need to process, transfer or disclose Customer Information for the Purposes, or
  - HSBC or a member of the HSBC Group has suspicions regarding the possible commission of Financial Crime or a Customer presents a potential Financial Crime risk to a member of the HSBC Group.

HSBC may:

- a. be unable to provide new, or continue to provide all or part of the, Services to you and reserves the right to terminate its business relationship with you;
- b. take actions necessary for HSBC or a member of the HSBC Group to meet the Compliance Obligations; and/or
- c. block, transfer or close your account(s).

In addition, the failure to supply Tax Information and accompanying statements, waivers and consents, may result in HSBC making its own decision with respect to your status, including whether to report you to a Tax Authority, and may require HSBC or other persons to withhold amounts as may be legally required by any Tax Authority and paying such amounts to any Tax Authority.

## 2. FINANCIAL CRIME RISK MANAGEMENT ACTIVITY

- 2.1** HSBC, and members of the HSBC Group, are required, and may take any action they consider appropriate in their sole and absolute discretion, to meet Compliance Obligations in connection with the detection, investigation and prevention of Financial Crime ("**Financial Crime Risk Management Activity**").

Such action may include, but is not limited to: (a) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by you, or on your behalf, (b) investigating the source of or intended recipient of funds (c) combining Customer Information with other related information in the possession of the HSBC Group, and/or (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming your identity and status.

- 2.2** To the extent permissible by law, neither HSBC nor any other member of HSBC Group shall be liable to you or any third party in respect of any Loss whether incurred by you or a third party in connection with the delaying, blocking or refusing of any payment or the provision of all or part of the Services or otherwise as a result of Financial Crime Risk Management Activity.

## 3. TAX COMPLIANCE

You acknowledge you are solely responsible for understanding and complying with your tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) and/or Services provided by HSBC and/or members of the HSBC Group. Certain countries may have tax legislation with extra-territorial effect regardless of your, or any of your Connected Person's, place of domicile, residence, citizenship or incorporation. HSBC and/or any member of the HSBC Group does not provide tax advice. You, and any Connected Person, should seek independent legal and/or tax advice. HSBC and/or any member of the HSBC Group has no responsibility in respect of your tax obligations in any jurisdiction which they may arise including, without limitation, any that may relate specifically to the opening and use of account(s) and/or Services provided by HSBC and/or members of the HSBC Group.

## 4. MISCELLANEOUS

- 4.1** In the event of any conflict or inconsistency between any of these Terms and those in any other service, product, business relationship, account or agreement between you and HSBC, these Terms shall prevail. Any consents, authorizations, HSBC requested waivers and permissions that you have provided in relation to Customer Information shall continue to apply in full force and effect, to the extent permissible by applicable local law.
- 4.2** If all or any part of the provisions of these Terms become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdictions or the remainder of these Terms in that jurisdiction.

## 5. SURVIVAL UPON TERMINATION

These Terms shall continue to apply notwithstanding any termination by HSBC or a member of the HSBC Group of the provision of any Services to you or the closure of any of your accounts.