

For Immediate Release: Monday 11th November 2013

HSBC to remove unpaid transaction fees and review its overdraft structure for personal current accounts

*** Part of HSBC's drive to simplify products and reward long term relationships***

From Sunday 24th November 2013, the nine million HSBC and **first direct** personal current account customers will no longer be charged a fee if the bank declines to pay a transaction due to insufficient funds. The fee removal is the first step in a review which will lead to a simpler and more straightforward overdraft service for HSBC and **first direct**'s personal current account customers. Further changes to the overdraft service will be announced in 2014.

Currently, HSBC's unpaid transaction fee of up to £25*, may be levied when customers' have insufficient funds in their account and the bank is unable to extend them any further credit to cover a payment.

Brendan Cook, head of retail banking and wealth management for HSBC UK commented: "Removing the fee for unpaid transactions is the start of further improvements to our overdraft service. We are listening to our customers so the changes will make our service simpler and better reflect their needs."

HSBC's emphasis towards rewarding long term customer relationships means existing customers benefit from the bank's best deals or exclusive offers on mortgages, savings and loans. Acting in this way gives all customers good reasons to bank with HSBC, and stay for the long term.

- Ends -

Notes to editors:

- The removal of unpaid transaction charges applies to all HSBC current accounts on which they could be levied and include the following accounts: HSBC Advance, Bank Account, Current Account (currently off sale), Graduate accounts and HSBC Student accounts.

- Any charges incurred up to 24 November will still be payable and, due to fact that we pre-notify customers at the start of their charging period and apply the fees to accounts 21 days later, they will have fees applied to their accounts for a period after the change comes into effect.
- * Until the 24th November our unpaid transaction charge will remain based on no charge for declined transactions of less than £10, a £10 charge for transactions up to £25 and a charge of £25 for transactions in excess of £25.

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HSBC Bank plc

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The HSBC Group

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