

15th September 2020

HSBC UK RE-INTRODUCES £125 CURRENT ACCOUNT SWITCH OFFER

HSBC UK is re-introducing its cash switching incentive for the first time in six months, the bank announced today.

The cash offer of £125 to new customers, which will be available to switchers to the Advance and Premier current accounts, comes into effect on the 15th September.

Fiona McCaffrey, HSBC UK's Head of Everyday Banking, said: "The restrictions that have been put in place with the initial lockdown really gave people time to think about friends, family and finances amongst other things. This cash incentive of £125 could provide a little ray of sunshine in what has been a difficult year."

The offer will be available to new to bank customers who apply and start a full switch using the [Current Account Switch Service \(CASS\)](#) including a minimum of two Direct Debits and/or Standing Orders, within 30 days of the date of the account being opened.

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Notes to Editors

'New to bank customers' must not be an HSBC current account holder on the date of application and have not been on or after 1 January 2017. Where an eligible current account is a joint account, at least one of the joint account holders must complete the switch from either a sole account in their own name or another joint account in the same names.

This offer is open to first direct and/or M&S Bank current account customers as long as the current account was opened before 1 January 2017.

Conditions for an [HSBC UK Advance Account](#) include paying at least £1,750 a month into the account each month, or a minimum of £10,500 every 6 months.

This does not include money transferred from any other sole or joint personal accounts held with HSBC UK Bank.

Conditions for an [HSBC UK Premier Account](#) include having an individual annual income of at least £75,000 and one of the following with HSBC UK: a mortgage, an investment, life insurance or a protection product; or within 6 months, having savings or investments of at least £50,000 with HSBC UK.

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HSBC UK

HSBC UK serves around 14.5 million customers across the UK, supported by 32,000 colleagues. HSBC UK offers a complete range of retail banking and wealth management to personal and private banking customers, as well as commercial banking for small to medium businesses and large corporates.

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,923bn at 30 June 2020, HSBC is one of the world's largest banking and financial services organisations.

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