

**IMPORTANT**

If you have a number of accounts in the same currency, you should transfer your balances to one account before you send.

If you have funds in a foreign currency that you wish to retain in currency, you can load more than one new Payee instruction in each currency with the authorisation to close that account.

**It is in your best interests to do all of this now. By loading both the HSBC CLOSURE payment details and setting up a new Payee you are giving us authority to close your account(s).**

**If you choose not to load a new forwarding Payee via internet banking, then we have no authority to close your accounts and any unclaimed funds remaining in your account(s) may be forwarded to the IRD.**

**Key benefits:**

This is the most efficient and safest way to clear your account to nil, as you load these final instructions and give HSBC authority to close your account(s).

If your account(s) earn interest, we will then be able forward the interest amounts on to you when we close the account(s) as we will have these Payee details saved. However please note that small balances remaining in account(s), will be **donated to the HSBC New Zealand selected charity, Hato Hone St John (St John Ambulance) – a registered charity in New Zealand providing ambulance services and first aid to those in need.**

- **For Local Payments, total account balance(s) below \$1.00 will be donated.**
- **For Overseas or Currency Payments, total account balance(s) below \$10.00 (NZD equivalent) will be donated.**

To avoid low balances being donated to charity, for interest bearing accounts you are best to action your transfer on the 1<sup>st</sup> of the month.

Please also remember to change all automatic payments or direct credits to your new bank account.

*Courtesy note, should HSBC NZ will make the charitable donation (on its customers' behalf) you will be unable to seek a tax credit for your donation. HSBC NZ will also not be seeking a tax credit for the donation. For further details on donation tax credits, please visit the Inland Revenue Department website at [ird.govt.nz](http://ird.govt.nz).*

