

Help to Buy: ISA

Summary Box

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Account Name	Help to Buy: ISA		
What is the interest rate?	Balance	Interest Rate	
	Up to £12,000	3.50% AER (3.45% Tax Free)	
	Balance above £12,000	2.00% AER (1.98% Tax Free)	
	Interest is variable, calculated daily and paid monthly.		
Can HSBC change the interest rate?	Yes. The account pays a variable rate of interest, which means it can change over time. The HSBC cash ISA Terms and Conditions (available from hsbc.co.uk/legal) explain when and how we do this. For example, we might review the interest rate if the Bank of England base rate changes.		
What would the estimated balance be after 12 months based on 12 monthly deposits of £200?	Total Deposits after 12 months	Interest Rate	Balance at end of 12 months
	£2,400	3.50% AER (3.45% Tax Free)	£2,445.99
	<p>For the purpose of this calculation it is assumed:</p> <ul style="list-style-type: none"> • 12 monthly deposits of £200 • no withdrawals • no change to the interest rate during the 12 months • excludes the 25% Government Bonus • deposits made on the same day each month. <p>Projection provided for illustrative purposes only and does not take into account individual circumstances.</p>		

How do I open and manage my account?**How to open the account:**

- since 1 December 2019 we no longer accept new applications. However if you are an existing HSBC current account, Flexible Saver or Premier Savings customer, you can transfer your existing HTB: ISA from another provider by completing an ISA transfer form
- you can only transfer in an existing Help to Buy: ISA from another provider to us; you cannot transfer other cash ISAs or stocks and shares ISAs into a Help to Buy: ISA.

Eligibility for the Government Bonus

- participation in the Help to Buy: ISA scheme is subject to the Scheme Rules and you must continue to satisfy the eligibility criteria to apply for the government bonus. This includes being a first time buyer and never having owned a residential property. This is set out in the HSBC cash ISA Terms and Conditions (available from [hsbc.co.uk/legal](https://www.hsbc.co.uk/legal)) and you can view the Scheme Rules and find out more about the Scheme at ownyourhome.gov.uk/scheme/help-to-buy-isa/.

Minimum/Maximum Balance:

- the maximum you can deposit is subject to the Help to Buy: ISA Scheme Rules. The maximum annual amount you can save into a Help to Buy: ISA will be less than the maximum annual ISA subscription limit.

Regular Deposits:

- you can make monthly deposits up to a maximum of £200 per month.

How to manage the account:

- once opened, you can manage the account through Online Banking, Telephone Banking, the HSBC Mobile Banking App or in branch.

Can I withdraw money?	<p>Yes, you have instant access to your account. You can make as many fee-free withdrawals as you like. Once you have paid in the maximum monthly allowance, any amount withdrawn cannot be replaced until the following calendar month and any such amount will count towards the monthly allowance for that following month. You can only pay up to £200 a month into your Help to Buy: ISA, so making withdrawals means it will take longer to build up your savings.</p> <p>If you withdraw funds from your ISA you will lose the associated future tax benefits.</p> <p>The bonus you receive from the government is based on the final balance in your account, so anything you take out beforehand won't count towards it.</p>
Additional Information	<p>Cancellation rights only apply to subscriptions that you make in the first 30 days following your transfer in from another provider. You don't have cancellation rights over transferred in funds.</p> <p>Interest is paid tax-free, that means it is paid free from UK Income Tax and Capital Gains Tax.</p> <p>The value of tax benefits described depends on individual circumstances. The tax treatment of ISAs could change in the future.</p> <p>A Government bonus of 25% is payable of the amount you save up to £12,000. The maximum bonus you can receive is £3,000.</p> <p>The Help to Buy: ISA is a cash ISA. If you subscribe to a HSBC Help to Buy: ISA, you will not be able to subscribe to another HSBC or fd cash ISA in the same tax year.</p>

**Additional
Information
(continued)****Definitions**

- AER stands for Annual Equivalent Rate. This shows you what the gross rate would be if interest were paid and compounded each year.
- ISA stands for Individual Savings Account.

We always want to give you the most up to date information including our latest rates. On occasion, this may not be possible and you may receive documentation showing a previous rate. If this happens, don't worry you're getting the rate that you applied for. If you'd like to check, all our rates are up to date on our HSBC website at www.hsbc.co.uk/savings and on your HSBC UK Mobile Banking app.

Rates effective from 10 August 2023

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Accessibility

Do you need this information in a different format?

Our online banking services can be used with your own personal assistive technology. You can access your information and contact us via live chat in a way that suits you. Find out more about our online banking at: [hsbc.co.uk/ways-to-bank/online-banking](https://www.hsbc.co.uk/ways-to-bank/online-banking)

We can send this information in large print, braille, or audio. You can speak to us by visiting one of our branches, or by giving us a call. We also work with third parties such as SignVideo who provide services such as Text Relay and British Sign Language (BSL) Video Relay. Please visit [hsbc.co.uk/accessibility](https://www.hsbc.co.uk/accessibility) to find out more.

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