



## 重要資料概要

**此乃結構性投資產品，不受香港的存款保障計劃所保障。**

**本產品並不保本。**

本概要的內容未經香港任何監管機構審閱。閣下在投資本產品前應審慎行事。本概要為本產品銷售文件的一部分。閣下不應單憑本概要投資於本產品。閣下如有任何疑問，應徵詢獨立專業意見。

倘若中文並非閣下屬意的語言，閣下可向本行的銷售人員索取本概要的英文版本。If Chinese is not your preferred language, you may request for the English version of this statement from our sales staff.

此乃涉及衍生工具的結構性投資產品。投資決定是由閣下自行作出的，但閣下不應投資於本產品，除非中介人於銷售本產品時已向閣下解釋經考慮閣下的財政狀況、投資經驗及目標後，本產品是適合閣下的。

### 資料便覽

銀行：	恒生銀行有限公司
產品類別：	貨幣掛鈎投資存款
最低投資額：	經分行認購 - 港元50,000（或其等值） 經網上銀行認購 - 港元5,000（或其等值）
投資期：	1星期 - 3個月
可供選擇的本金貨幣（或存款貨幣）：	港元，美元，澳元，英鎊，歐羅，日圓，加元，瑞士法郎，紐元及人民幣
可供選擇的掛鈎貨幣：	港元，美元，澳元，英鎊，歐羅，日圓，加元，瑞士法郎，紐元及人民幣
利息：	就每單交易而異，並於閣下與銀行進行交易時協定
利息期 / 付款日：	利息期請參考此產品之投資期及利息只會於到期日支付
到期時本金保障：	否
可由銀行提早贖回：	不可
客戶提早終止權利：	沒有，詳情請參閱「本產品有哪些主要風險？」一欄之「提前提取 / 終止之風險」
內含衍生工具：	有，閣下將出售掛鈎貨幣的認沽期權
最高潛在收益：	就每單交易而異，並於閣下與銀行進行交易時協定
最大潛在虧損：	投資金額之100%，詳情請參閱「情況分析」一欄例子1及例子2之情況5及情況6

## 本產品是甚麼產品及如何運作？

- 本產品屬包含(以存款貨幣作出的)定期存款及出售閣下所選擇掛鈎貨幣的認沽期權的結構性投資產品。如產品之存款貨幣或掛鈎貨幣為人民幣，所出售的將為離岸人民幣的認購或認沽期權
- 閣下選擇適合自己需要之存款貨幣及掛鈎貨幣
- 由閣下按本身投資需要自訂開首匯率<sup>(1)</sup>
- 於結算匯率釐訂日<sup>(2)</sup>，比較開首匯率及結算匯率，以決定收取存款貨幣或掛鈎貨幣(包括本金及利息)
- 如產品之存款貨幣或掛鈎貨幣為人民幣，產品之開首匯率及結算匯率將以離岸人民幣與另一貨幣之匯率作報價

結算匯率釐定日之情況	回報	收取貨幣
情況1：掛鈎貨幣相對存款貨幣升值或維持不變	本金 + 利息(以存款貨幣支付)	存款貨幣
情況2：掛鈎貨幣相對存款貨幣貶值	本金 + 利息(以開首匯率兌換為掛鈎貨幣並以掛鈎貨幣支付)	掛鈎貨幣

不同情況請參閱以下「情況分析」一欄。

## 本產品有哪些主要風險？

「更特息」投資存款之收益只限於其存款利息面值。由於「更特息」投資存款及其收益將以存款貨幣與掛鈎貨幣兩者中相對貶值者支付，閣下須負擔由貶值引致的潛在虧損，而虧損亦可能相當重大。如閣下於到期前提取 / 終止「更特息」投資存款，閣下亦需負擔所涉及之費用。此等虧損及費用可能減少「更特息」投資存款之收益及本金。閣下在有需要時應尋求專業意見。閣下於作出任何投資決定前，應考慮下列風險及參閱有關章程及條款所載之所有其他資料。

### 並非定期存款

「更特息」投資存款並不同，亦不應被視為定期存款或其替代品。「更特息」投資存款並非受保障存款，不受香港的存款保障計劃所保障。

### 衍生工具風險

「更特息」投資存款內含外匯期權。期權交易涉及風險，特別是出售期權。雖然出售期權所收取的期權金為固定，閣下仍可能蒙受超過該期權金的損失，且閣下可能有重大損失。

### 潛在收益有限

最高潛在收益限於先前約定之利息。

### 最大潛在虧損

「更特息」投資存款並非保本產品，閣下可能會損失全部投資金額。

### 有別於買入掛鈎貨幣

投資於「更特息」投資存款有別於直接買入掛鈎貨幣。

### 市場風險

「更特息」投資存款的回報與存款貨幣兌掛鈎貨幣的匯率掛鈎。匯率的變動可能出乎預料，突如其來而且幅度龐大，並受複雜的政治及經濟因素影響。

### 流通性風險

「更特息」投資存款乃為持有至到期而設。銀行可能會按其絕對酌情權拒絕同意於到期前提出的任何提取 / 終止要求。

### 銀行的信貸風險

「更特息」投資存款並無以任何抵押品作抵押。當閣下購買「更特息」投資存款，閣下將承擔銀行的信貸風險。如銀行無力償債或未能履行其於「更特息」投資存款下的責任，閣下只可以銀行的無抵押債權人身份提出申索。在最壞情況下，閣下可能損失全部投資金額。

### 貨幣風險

匯率會不時變動，且有時會大幅波動。如用作投資之存款貨幣及/或掛鈎貨幣並不是閣下常用的本土貨幣而需要將其兌換，則閣下可能因匯率波動而獲得收益或招致虧損。於存款貨幣及/或掛鈎貨幣下跌的情況下，有關損失可能會高於從相關潛在回報中所獲得之收益。

### 銀行作出調整或提早終止的風險

銀行有權在若干情況下調整「更特息」投資存款的若干條款及細則(包括部分主要日期)，此有可能對「更特息」投資存款的回報有不利影響。

### 集中投資的風險

閣下應避免過度投資於任何一類投資產品(以該項投資佔整個投資組合之比例計)，以避免投資組合過度受某一種投資風險所影響。

### 本金虧損之風險

「更特息」投資存款為非保本的產品，因此閣下不獲保證於到期時可取回其開首投資於「更特息」投資存款之本金。若到期時的匯率走勢與閣下所預期的不同，閣下便會有本金虧損之可能，甚至有可能損失全部的本金。

### 到期才收取利息

閣下應明白「更特息」投資存款之收益只限於其利息面值。而「更特息」投資存款之利息面值只會於到期時支付。閣下應注意在未到期前將不會獲得任何定期的收入。

### 影響「贖回額」的市場風險

於「更特息」投資存款到期時，閣下將可收取「更特息」投資存款之本金及利息（合稱「贖回額」）。但由於到期時銀行會將結算匯率與當初協定之開首匯率作比較，以決定支付「贖回額」之貨幣，若到期時掛鈎貨幣相對存款貨幣貶值，「贖回額」便將會以開首匯率兌換為掛鈎貨幣，並以掛鈎貨幣支付予閣下。因此閣下須承擔由貶值引致的潛在虧損，此等虧損可能會抵銷「更特息」投資存款所賺取的利息，甚至導致本金的損失。閣下應當充分認識到匯率波動的風險。影響外匯市場的表現的因素有許多，包括但不限於全球及本地市場的投資氣氛、利率政策、資金流動、政治環境、經濟環境、商業及社會狀況的轉變等。如市況走勢與閣下的看法不一致，閣下的到期總回報可能會少於相同投資期之定期存款所提供之回報，甚至有所虧損。

### 提前提取 / 終止之風險

未得銀行書面批准，閣下不得於到期前提取 / 終止「更特息」投資存款。銀行有唯一和絕對酌情權，根據銀行訂定之條件給予或拒絕批准。若銀行准許閣下於到期前提取 / 終止「更特息」投資存款，則銀行有權自「更特息」投資存款之本金或其他就「更特息」投資存款應付閣下的款項（如有）中，扣除任何因銀行及其聯營公司以合理途徑解除該有關對沖或其他安排而產生的支出、損失和賠償數額。因此，閣下在提前提取 / 終止時所取回之金額可能低於投資金額。倘該本金或其他款項（如有）不足以補償或償還銀行該等支出、損失及賠償，則銀行有權向閣下追討該等支出、損失及賠償之餘數及根據「更特息」投資存款之章則或其他規定行使其權利，以銀行或其聯營公司就「更特息」投資存款或其他方面應付閣下的任何其他數額抵銷該等支出、損失及賠償之餘數。

### 有關人民幣的風險（適用於涉及人民幣之「更特息」投資存款）

如「更特息」投資存款涉及人民幣，有關開首匯率、結算匯率及其他有關貨幣組合之匯率或水平將以離岸人民幣與另一貨幣之匯率作報價。儘管在岸人民幣與離岸人民幣為相同貨幣，惟在岸及離岸人民幣根據不同規例及獨立流動資金儲備於不同及獨立市場買賣。在岸及離岸人民幣現時於不同市場報價，匯率亦各異，故彼等的匯率變動方向或幅度可能不相同。離岸人民幣匯率可能大幅偏離在岸人民幣匯率。另謹請閣下注意，人民幣現時並非可自由兌換貨幣，人民幣兌其他外幣的價值會有波動，並將受（其中包括）中華人民共和國政府的管制（例如，中華人民共和國政府規管人民幣與外幣之間的兌換）所影響，而有關管制可能會在閣下將離岸人民幣兌換為閣下的本土貨幣時對閣下於本產品的回報有不利影響。投資者須注意，人民幣受限於中華人民共和國政府的外匯管制，故投資者投資於涉及人民幣的「更特息」投資存款將要承受人民幣的貨幣風險。

## 本產品有哪些主要特點？

- 「更特息」投資存款是為投資目標為獲取潛在現金收益之閣下而設計。
- 「更特息」投資存款內含衍生工具，閣下出售掛鈎貨幣的認沽期權。
- 閣下自由選擇存款及掛鈎貨幣，包括港元，美元，澳元，英鎊，歐羅，日圓，加元，瑞士法郎，紐元及人民幣。
- 進行交易前，閣下可選擇自訂開首匯率及投資期（可供選擇的投資期為1星期至3個月）。
- 於結算匯率釐定日<sup>(2)</sup>，比較開首匯率及結算匯率釐定以存款貨幣或掛鈎貨幣收取本金及利息。
- 如果掛鈎貨幣對比存款貨幣升值或維持不變，本金及利息將以存款貨幣支付。反之，若掛鈎貨幣對比存款貨幣貶值，則本金及利息（以開首匯率轉換成掛鈎貨幣）將以掛鈎貨幣支付。
- 「更特息」投資存款之利息將於到期時支付。
- 未得銀行書面批准，閣下不得於到期前提取 / 終止「更特息」投資存款。詳情請參閱以下「閣下可否於到期前要求提早終止？」一欄。

## 情況分析

（以下所有數字包括有關貨幣組合匯率及「更特息」投資存款息率僅作舉例說明之用，閣下不應依賴以下數字作為向閣下有意投資的「更特息」投資存款作出任何預期利息金額的表示或保證。有關最新數字請向銀行查詢。）

## 例子1 「更特息」投資存款（當存款貨幣是閣下的本土貨幣）

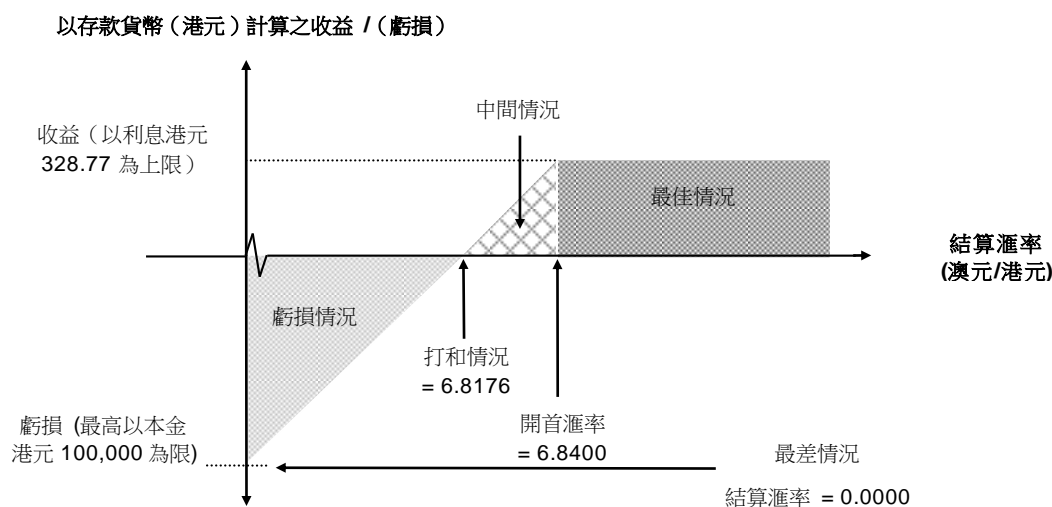
假設存款貨幣港元是閣下的本土貨幣及閣下看好澳元，同時預期澳元 / 港元匯率將上升（澳元相對港元升值），以本金港元100,000設立1個月「更特息」投資存款，並選擇澳元為掛鈎貨幣。

假設於投資開始時，澳元 / 港元之匯率是6.8800。

存款貨幣	港元
掛鈎貨幣	澳元
本金	港元100,000
存款期	1個月（30日）
開首匯率	澳元 / 港元 6.8400
年息率	4.000%
在到期時支付款項	若澳元兌港元之結算匯率為6.8400或以上，本金及利息將以存款貨幣（港元）支付。 若澳元兌港元之結算匯率低於6.8400，本金及利息將以開首匯率轉換成澳元及以掛鈎貨幣（澳元）支付。

	情況 1：最佳情況	情況 2：中間情況	情況 3：打和情況	情況 4：虧損情況	情況 5：最差情況
	澳元相對港元升值	澳元相對港元貶值	澳元相對港元貶值	澳元相對港元顯著貶值	澳元相對港元大幅貶值
結算匯率 (澳元 / 港元)	6.9000	6.8300	6.8176	5.0000	0
本金 + 利息	收取存款貨幣 (港元)  港元 100,328.77 [港元 100,000 + 港元 100,000 x 4.000% x 30/365]	收取掛鈎貨幣 (澳元)  澳元 14,667.95 [(港元 100,000 + 港元 100,000 x 4.000% x 30/365) / 6.8400]  如以結算匯率 6.8300 折算回存款貨幣(港元)計算 = 港元 100,182.10 [澳元 14,667.95 x 6.8300]	收取掛鈎貨幣 (澳元)  澳元 14,667.95 [(港元 100,000 + 港元 100,000 x 4.000% x 30/365) / 6.8400]  如以結算匯率 6.8176 折算回存款貨幣(港元)計算 = 港元 100,000 [澳元 14,667.95 x 6.8176]	收取掛鈎貨幣 (澳元)  澳元 14,667.95 [(港元 100,000 + 港元 100,000 x 4.000% x 30/365) / 6.8400]  如以結算匯率 5.0000 折算回存款貨幣(港元)計算 = 港元 73,339.75 [澳元 14,667.95 x 5.0000]	收取掛鈎貨幣 (澳元)  澳元 14,667.95 [(港元 100,000 + 港元 100,000 x 4.000% x 30/365) / 6.8400]  如以結算匯率 0.0000 折算回存款貨幣(港元)計算 = 港元 0.00 [澳元 14,667.95 x 0.0000]
以存款貨幣計算之收益 / (虧損) ^	港元 328.77	港元 182.10	~港元 0	(港元 26,660.25)	(港元 100,000.00)

^以存款貨幣計算之收益 / (虧損) 等於到期時可獲取之本息，以港元作結算（情況 1）或以澳元作結算後再折算回港元（情況 2，3，4 及 5），減去於投資開始時以港元計算的本金。



### 情況 6：銀行無力償債或未能履行其責任

假設銀行於本產品投資期內無力償債或未能履行其於本產品下的責任，閣下只可以其無抵押債權人身份提出申索。閣下可能會一無所獲，並損失全部投資金額。

僅供閣下作參考用途，若在2015年7月1日以港元100,000開立1個月定期存款，年利率為0.01%，在到期時可收取本息為港元100,000.82。

## 例子2「更特息」投資存款（當存款貨幣及掛鈎貨幣不是閣下的本土貨幣）

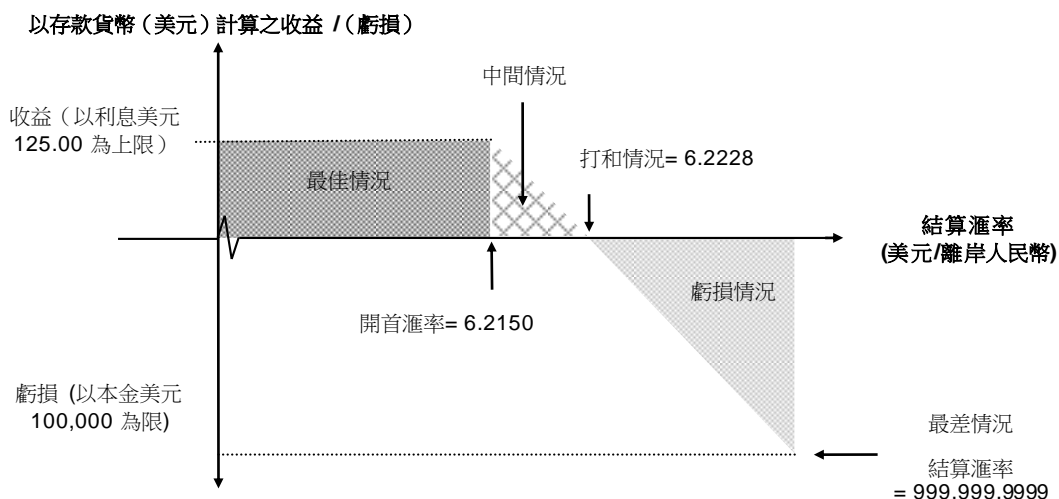
假設存款貨幣美元及其掛鈎貨幣人民幣並非閣下之本土貨幣及閣下看好離岸人民幣，同時預期美元 / 離岸人民幣匯率將下跌（離岸人民幣相對美元升值），以本金美元100,000設立1個月「更特息」投資存款，並選擇人民幣為掛鈎貨幣。

假設港元是閣下的本土貨幣及於投資開始時，美元 / 離岸人民幣之匯率是6.2100，美元 / 港元之匯率是7.7600，港元 / 離岸人民幣之匯率是0.8003。

存款貨幣	美元
掛鈎貨幣	人民幣
本金	美元100,000
存款期	1個月（30日）
開首匯率	美元 / 離岸人民幣 6.2150
年息率	1.500%
在到期時支付款項	若美元兌離岸人民幣之結算匯率為6.2150或以下，本金及利息將以存款貨幣（美元）支付。 若美元兌離岸人民幣之結算匯率高於6.2150，本金及利息將以開首匯率轉換成人民幣及掛鈎貨幣（人民幣）支付。

	情況 1：最佳情況	情況 2：中間情況	情況 3：打和情況	情況 4：虧損情況	情況 5：最差情況
	離岸人民幣相對美元沒有貶值 (美元兌離岸人民幣之匯率為 6.2150 或以下)	離岸人民幣相對美元貶值	離岸人民幣相對美元貶值	離岸人民幣相對美元顯著貶值	離岸人民幣相對美元大幅貶值
結算匯率(美元 / 離岸人民幣)	6.2100	6.2200	6.2228	6.5000	999,999.9999
本金+利息	收取存款貨幣(美元)  美元 100,125.00 [美元 100,000 + 美元 100,000 x 1.500% x 30/360]	收取掛鈎貨幣(人民幣)  人民幣 622,276.88 [(美元 100,000 + 美元 100,000 x 1.500% x 30/360) x 6.2150]  如以結算匯率 6.2200 折算回存款貨幣(美元)計算 = 美元 100,044.51 [人民幣 622,276.88 / 6.2200]	收取掛鈎貨幣(人民幣)  人民幣 622,276.88 [(美元 100,000 + 美元 100,000 x 1.500% x 30/360) x 6.2150]  如以結算匯率 6.2228 折算回存款貨幣(美元)計算 = 美元 100,000 [人民幣 622,276.88 / 6.2228]	收取掛鈎貨幣(人民幣)  人民幣 622,276.88 [(美元 100,000 + 美元 100,000 x 1.500% x 30/360) x 6.2150]  如以結算匯率 6.5000 折算回存款貨幣(美元)計算 = 美元 95,734.90 [人民幣 622,276.88 / 6.5000]	收取掛鈎貨幣(人民幣)  人民幣 622,276.88 [(美元 100,000 + 美元 100,000 x 1.500% x 30/360) x 6.2150]  如以結算匯率 999,999.9999 折算回存款貨幣(美元)計算 = 美元 0.62 [人民幣 622,276.88 / 999,999.9999]
以存款貨幣計算之收益 / (虧損) <sup>^</sup>	美元 125.00	美元 44.51	美元 0	(美元 4,265.10)	(~美元 100,000.00)

<sup>^</sup>以存款貨幣計算之收益 / (虧損) 等於到期時可獲取之本息，以美元作結算（情況 1）或以人民幣作結算後再折算回美元（情況 2，3，4 及 5），減去於投資開始時以美元計算的本金。



### 情況 6：銀行無力償債或未能履行其責任

假設銀行於本產品投資期內無力償債或未能履行其於本產品下的責任，閣下只可以其無抵押債權人身份提出申索。閣下可能會一無所獲，並損失全部投資金額。

僅供閣下作參考用途，若在2015年7月1日以美元100,000開立1個月定期存款，年利率為0.45%，在到期時可收取本息為美元100,036.99。

如存款貨幣或掛鈎貨幣不是閣下之本土貨幣，視乎於到期時獲取本金及利息時所收取的貨幣，閣下之收益或虧損會因存款貨幣與本土貨幣或掛鈎貨幣與本土貨幣之匯率波動而受影響。如閣下於到期時以存款貨幣收取本金及利息，及存款貨幣對本土貨幣之匯率貶值，貶值所帶來的虧損可能會抵銷或超過閣下於本產品之投資回報。如閣下於到期時以掛鈎貨幣收取本金及利息，及掛鈎貨幣對本土貨幣之匯率貶值，貶值所帶來的虧損可能會抵銷／超過本產品的潛在回報或增加閣下於本產品之潛在虧損。詳情請參考下表。

於到期日	所獲取的本金 + 利息	存款貨幣 美元 100,125.00 [即情況 1]		掛鈎貨幣 人民幣 622,276.88 [即情況 2, 3, 4, 5]		
	存款貨幣/掛鈎貨幣兌本土貨幣(港元)之匯率	美元兌港元 7.7503 [假設美元兌港元的匯率貶值]	美元兌港元 7.7000 [假設美元相對港元顯著貶值]	離岸人民幣兌港元 0.8019 [假設離岸人民幣兌港元的匯率貶值]	離岸人民幣兌港元 0.8100 [假設離岸人民幣相對港元顯著貶值]	
如所獲取的本金 + 利息以於到期日之匯率折算回港元計算 (a)	港元 775,998.79 [美元 100,125.00 x 7.7503]	港元 770,962.50 [美元 100,125.00 x 7.7000]	港元 776,003.09 [人民幣 622,276.88 / 0.8019]	港元 768,243.06 [人民幣 622,276.88 / 0.8100]		
於投資開始時	如本金以於投資開始時之匯率折算回港元計算 (b)	港元 776,000.00 [美元 100,000.00 x 7.7600]				
	以港元計算之收益 / (虧損) [(a) - (b)]	~港元 0	港元 (5,037.50)	~港元 0	港元 (7,756.94)	

## 閣下可如何買入本產品？

- 閣下可透過各恒生銀行分行及恒生個人或商業e-Banking辦理「更特息」投資存款手續。
- 閣下選擇存款貨幣，掛鈎貨幣及投資期，銀行將提供利率及開首匯率供閣下選擇，並於閣下進行交易時協定。
- 查詢熱綫：
  - 個人客戶 2998 9898
  - 商業客戶 2198 8000

## 費用及收費

「更特息」投資存款不設手續費<sup>(a)</sup>或管理費。

## 閣下可否於到期前要求提早終止？

不可。未得銀行書面批准，閣下不得於到期日前提取 / 終止「更特息」投資存款。銀行有唯一和絕對酌情權，根據銀行訂定之條件給予或拒絕批准。

詳情請參閱「本產品有哪些主要風險？」一欄之中「提前提取 / 終止之風險」。

## 零售客戶的落單冷靜期

如閣下屬以下任何一類的零售客戶，則落單冷靜期（「冷靜期」）適用於本產品的每項交易：

- 65歲或以上的長者客戶，首次購買貨幣掛鈎結構性投資產品，及
  - 其資產集中程度<sup>(4)</sup> 達20% 或以上；或
  - 其資產集中程度<sup>(4)</sup> 低於20%及客戶沒有選擇不需要冷靜期安排。
- 首次購買貨幣掛鈎結構性投資產品的非長者客戶及其資產集中程度達20%或以上。

## 銀行可否調整條款或提早終止本產品？

在若干情況下，銀行可以調整本產品的若干條款及細則（包括部分主要日期）。有關詳情請參閱「更特息」投資存款章則中的第4a條細則。

## 本產品的銷售文件

以下有關本產品的文件（「銷售文件」）載有關於銀行以及本產品條款的詳細資料。閣下在決定是否投資本產品前，應閱讀及了解所有銷售文件：

- 「更特息」投資存款章則
- 本「更特息」投資存款重要資料概要

## 其他資料

### 產品風險程度

「更特息」投資存款的產品風險程度為**低至中度**。

低	低至中度	中度	中度至高	高
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### 聲明及備註

- 本重要資料概要擬提供，亦不應被視為或依賴為提供法律、稅務的意見或投資建議。
- 閣下應諮詢本身之稅務顧問有關稅項之安排。
- 銀行就本產品之責任只限於由銀行設於香港之辦事處承擔，且有關本產品之指示只可向該辦事處作出，並由該辦事處執行。有關本產品之任何款項只限由銀行設於香港之辦事處以指定貨幣支付。本產品之章則受香港法律所管轄，並按香港法律詮釋。
- 閣下對銀行的服務如有任何意見或投訴，可聯絡銀行職員，或致電本行熱線：2998 9898。銀行在一般情況下會於合理時間（通常不超過三十日）內回覆閣下的投訴。如閣下對銀行就閣下投訴所作之處理仍有不滿，可將有關事項提交香港金融管理局，地址為香港中環金融街 8 號國際金融中心二期 55 樓。
- 恒生銀行有限公司乃根據《銀行業條例》註冊之持牌銀行。
- 所有「更特息」投資存款一經認購，均不能取消。
- 銀行將以主事人身份完成交易及可能就向公眾發售此「更特息」投資存款而獲得若干金錢收益。而銀行目前所採用之銷售員工花紅制度，會以銷售員工多方面之表現計算，並非只著重銷售金額。
- 本行並非獨立的中介人，理由如下：  
本行有收取由其他人士就本行向閣下分銷投資「更特息」投資存款而提供的費用、佣金或其他金錢收益。詳情請參閱本行按規定在訂立任何投資「更特息」投資存款交易前或在訂立任何投資「更特息」投資存款交易時須向閣下提供的金錢收益披露。
- 本行不會就本行發行的「更特息」投資存款取得及比較來自其他外部市場參與者的報價。本行對此產品設有定價和執行控制，以確保公平定價和處理客戶的指示。
- 請注意本行不提供本產品予身處美國的人士、美國公民及美籍人士（定義見證券法 S 條例）（包括居住在美國之任何人士及根據美國法例組成或註冊成立之任何合夥企業或公司）。

- (1) 銀行有絕對酌情權拒絕接納閣下所自訂之開首滙率。
- (2) 結算滙率釐定日為存款到期日或其他由銀行訂定之營業日。就結算滙率釐定日於二零一六年六月六日前的「更特息」投資存款而言，結算滙率由銀行於結算滙率釐定日下午 2 時訂定。就結算滙率釐定日於二零一六年六月六日或之後的「更特息」投資存款而言，結算滙率由銀行於結算滙率釐定日上午 10 時訂定。
- (3) 於存款期屆滿前提取 / 終止存款閣下需支付有關費用及收費。
- (4) 就釐定冷靜期是否適用時，資產集中程度指閣下將投資於本產品的款額佔其總資產淨值（不包括房地產）的百分比。



## Important Facts Statement

***This is a structured investment product which is NOT protected by the Deposit Protection Scheme in Hong Kong.***

***This product is NOT principal protected.***

The contents of this statement have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution before investing in this product. **This statement is a part of the offering documents for this product. You should not invest in this product based on this statement alone.** If you are in any doubt, you should obtain independent professional advice.

**If English is not your preferred language, you may request for the Chinese version of this statement from our sales staff. 倘若英文並非閣下屬意的語言，閣下可向本行的銷售人員索取本概要的中文版本。**

*This is a structured investment product involving derivatives. The investment decision is yours but you should not invest in this product unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment experience and investment objectives.*

### Quick facts

Bank:	Hang Seng Bank Limited
Product Type:	Currency-linked Investment Deposit
Minimum Investment Amount:	Subscription through branches - HKD 50,000 (or its equivalent) Subscription through e-banking - HKD 5,000 (or its equivalent)
Tenor:	1 week – 3 months
Available Principal Currency (or Deposit Currency):	HKD, USD, AUD, GBP, EUR, JPY, CAD, CHF, NZD and CNY
Available Linked Currency:	HKD, USD, AUD, GBP, EUR, JPY, CAD, CHF, NZD and CNY
Interest rate:	Varies, to be agreed between you and the Bank on transaction level upon entering into a transaction
Interest period/payment date:	Interest period refers to tenor of the product and Interest is payable only on Maturity Date
Principal protection at maturity:	No
Callable by the Bank:	No
Early termination right by customer:	No, please refer to "Early Withdrawal/Termination Risks" in "What are the key risks?" section for details
Embedded derivatives:	Yes, you will sell a put option over the Linked Currency
Maximum potential gain:	Varies, to be agreed between you and the Bank on transaction level upon entering into a transaction
Maximum potential loss:	100% of investment amount, please refer to Scenario V and VI of Example 1 and 2 in "Scenario analysis" section for details



## What is this product and how does it work?

- This is a structured investment product that consists of a time deposit (in the Deposit Currency) and selling a put option on a Linked Currency of your choice. If the Deposit Currency or Linked Currency is CNY, the call or put option sold will be on offshore Renminbi (CNH).
- You choose the Deposit Currency and Linked Currency according to your need.
- Set the Initial Exchange Rate according to your own interests<sup>(1)</sup>.
- On the Final Exchange Rate Fixing Date<sup>(2)</sup>, compare Initial Exchange Rate and Final Exchange Rate to determine whether to receive Deposit Currency or Linked Currency (including Principal Amount and Interest).
- If Deposit Currency or Linked Currency is CNY, the relevant Initial Exchange Rate and Final Exchange Rate will be quoted in offshore Renminbi (CNH) against alternate currency.

Scenarios on the Final Exchange Rate Fixing Date	Returns	Currency to be received
Scenario 1: Linked Currency appreciates relative to Deposit Currency or remains unchanged	Principal Amount + Interest (paid in Deposit Currency)	Deposit Currency
Scenario 2: Linked Currency depreciates relative to Deposit Currency	Principal Amount + Interest (converted to Linked Currency at the Initial Exchange Rate and paid in the Linked Currency)	Linked Currency

Please refer to "Scenario Analysis" section for different scenarios.

## What are the key risks?

Earnings on "MaxiInterest" Investment Deposit are limited to the nominal interest payable. As "MaxiInterest" Investment Deposit and its earnings thereon will be paid in the Deposit Currency or the Linked Currency, whichever has depreciated against the other, you will have to bear the potential losses due to currency depreciation, which may be substantial. If the "MaxiInterest" Investment Deposit is withdrawn/terminated by you before maturity, you will also have to bear the costs involved. Such losses and costs may reduce the earnings and the Principal Amount of the "MaxiInterest" Investment Deposit. You should seek professional advice when necessary. You should consider the following risks and read all other information contained in the relevant Terms and Conditions before making any investment decision.

### Not a time deposit

"MaxiInterest" Investment Deposit is NOT equivalent to, nor should it be treated as a substitute for, time deposit. It is NOT a protected deposit and is NOT protected by the Deposit Protection Scheme in Hong Kong.

### Derivatives risk

"MaxiInterest" Investment Deposit is embedded with FX option(s). Option transactions involve risks, especially when selling an option. Although the premium received from selling an option is fixed, you may sustain a loss well in excess of such premium amount, and the loss could be substantial.

### Limited potential gain

The maximum potential gain is limited to the pre-agreed interest rate.

### Maximum potential loss

"MaxiInterest" Investment Deposit is NOT principal protected. You could lose all of your investment amount.

### Not the same as buying the Linked Currency

Investing in "MaxiInterest" Investment Deposit is not the same as buying the Linked Currency directly.

### Market risk

The return of "MaxiInterest" Investment Deposit is linked to the exchange rate of the Deposit Currency against the Linked Currency. Movements in exchange rates can be unpredictable, sudden and drastic, and affected by complex political and economic factors.

### Liquidity risk

"MaxiInterest" Investment Deposit is designed to be held till maturity. The Bank may at its absolute discretion refuse to consent to any withdrawal/termination request before maturity.

### Credit risk of the Bank

"MaxiInterest" Investment Deposit is not secured by any collateral. When you invest in "MaxiInterest" Investment Deposit, you will be relying on the Bank's creditworthiness. If the Bank becomes insolvent or defaults on its obligations under "MaxiInterest" Investment Deposit, you can only claim as an unsecured creditor of the Bank. In the worst case, you could suffer a total loss of your investment amount.

### Currency risk

Exchange rate fluctuates and sometimes drastically. If the Deposit Currency and/or Linked Currency used for investment is not the home currency customarily used by you and thus conversion is required, you should note that they may make a gain or suffer a loss due to exchange rate fluctuations. When the Deposit Currency and/or Linked Currency depreciates, the loss from depreciation may be even more than the gain from relevant potential return.

### Risk of adjustments or early termination by the Bank

Certain terms and conditions (including some of the key dates) of "MaxiInterest" Investment Deposit can be adjusted by the Bank in certain circumstances, this might have a negative impact on the return of the "MaxiInterest" Investment Deposit.

### Concentration Risks

You should avoid excessive investment (in terms of its proportion of the overall portfolio) in any single type of investment, so as to avoid the investment portfolio being over-exposed to any particular investment risk.

### Risks associated with the Loss of Principal Amount

"MaxiInterest" Investment Deposit is not capital-protected, thus you will not obtain any guarantee that they can receive the Principal Amount that they initially invested for the "MaxiInterest" Investment Deposit upon maturity. If the movement of the exchange rate is different from the view taken by you, you may suffer a loss in the Principal Amount. There can be a total loss in the Principal Amount.

**Interest is Received upon Maturity**

You should understand that earnings on "MaxiInterest" Investment Deposit are limited to the nominal interest payable and it is only payable upon maturity. No periodic income will be payable to you prior to maturity.

**Market Risks associated with Redemption Amount**

When the "MaxiInterest" Investment Deposit matures, you will receive the Principal Amount and interest of the Deposit (together, "Redemption Amount"). Upon maturity, the Bank will compare the Final Exchange Rate against the Initial Exchange Rate to determine the currency in which the Redemption Amount will be paid to you. If the Linked Currency has depreciated against the Deposit Currency upon maturity, the Redemption Amount will be converted into the Linked Currency at the Initial Exchange Rate and paid to you in the Linked Currency. Therefore, you should bear the potential losses due to the depreciation. Such losses may offset the interest earned on the "MaxiInterest" Investment Deposit, and may even result in losses in the Principal Amount of the "MaxiInterest" Investment Deposit. You should be fully aware of the risks relating to fluctuations in the exchange rates. Factors affecting the performance of foreign exchange markets are numerous, including but are not limited to changes in global and local investment sentiments, interest rate policies, fund flows, political environment, economic environment, business and social conditions in the local marketplace. If the trend of market is different from the view taken by you, the total returns payable to you at maturity will be less than that would have been payable on a time deposit for the same tenor and you may even incur a loss.

**Early Withdrawal/Termination Risks**

"MaxiInterest" Investment Deposit may not be withdrawn/terminated by you before the maturity date without the approval in writing of the Bank, which may be granted or withheld in the Bank's sole and absolute discretion and on such terms and conditions as the Bank may determine. If the Bank allows you to early withdraw/terminate the "MaxiInterest" Investment Deposit prior to the maturity date, the Bank shall be entitled to deduct any costs, losses and damages which are incurred by the Bank and its affiliates, using its reasonable effort, in discharging any such related hedge or other arrangement from the Principal Amount or other amounts (if any) in relation to the "MaxiInterest" Investment Deposit which are otherwise payable to you. Therefore, the amount received by you upon early withdrawal/termination may be less than the Principal Amount initially invested. In the event that such Principal Amount or other amounts (if any) are insufficient to indemnify or reimburse the Bank in respect of such costs, losses and damages, the Bank shall be entitled to claim from you the amount of the remaining costs, losses and damages and to exercise its rights of set-off under the Terms and Conditions of the "MaxiInterest" Investment Deposit or otherwise in respect of any other sums due from the Bank or its affiliates to you in respect of the "MaxiInterest" Investment Deposit or otherwise.

**Risks relating to Renminbi (Applicable to "MaxiInterest" Investment Deposit which involves CNY)**

If "MaxiInterest" Investment Deposit involves CNY, the relevant Initial Exchange Rate, Final Exchange Rate and other relevant exchange rate or level of the relevant currency pair will be quoted in offshore Renminbi against alternate currency. While both onshore Renminbi and offshore Renminbi are the same currency, they are traded in different and separate markets operating under different regulations and independent liquidity pool. Onshore Renminbi and offshore Renminbi are currently quoted in different markets with different exchange rates, whereby their exchange rate movements may not be in the same direction or magnitude. The offshore Renminbi exchange rate may deviate significantly from the onshore Renminbi exchange rate. You should also note that Renminbi is currently not freely convertible, the value of Renminbi against other foreign currencies fluctuates and will be affected by, amongst other things, the PRC government's control (for example, the PRC government regulates conversion between Renminbi and foreign currencies), which may adversely affect your return under this product when you convert CNY into your home currency. Renminbi is subject to foreign exchange control by the PRC government and thus investors investing in the "MaxiInterest" Investment Deposit involving Renminbi are subject to the currency risk of RMB.

**What are the key features?**

- "MaxiInterest" Investment Deposit is designed for you whose investment objective is to obtain potential cash income.
- "MaxiInterest" Investment Deposit is embedded with options. You will sell a put option on a Linked Currency.
- You can choose the Deposit and Linked Currency, including HKD, USD, AUD, GBP, EUR, JPY, CAD, CHF, NZD and CNY.
- You can tailor-made your own Initial Exchange Rate and different deposit tenors are available for you to choose. (Choice of deposit tenor ranged from 1 week to 3 months)
- On the Final Exchange Rate Fixing Date<sup>(2)</sup>, compare Initial Exchange Rate and Final Exchange Rate to determine whether to receive principal amount and interest in Deposit Currency or Linked Currency.
- If Linked Currency appreciates relative to Deposit Currency or remains unchanged, principal amount and interest will be paid in the Deposit Currency. If Linked Currency depreciates relative to Deposit Currency, principal amount and interest will be converted to Linked Currency at the Initial Exchange Rate and paid in Linked Currency.
- Interest on this product is payable only upon maturity.
- "MaxiInterest" Investment Deposit may not be withdrawn/terminated by you before the maturity date without the approval in writing of the Bank. Please refer to the section "Can you request for early termination before maturity?" below.

**Scenario analysis**

All figures shown below including the exchange rate of the relevant currency pairs and interest rate of "MaxiInterest" Investment Deposit are for illustration only. You should not rely on the below figures as any indication or guarantee on the expected interest amount of the "MaxiInterest" Investment Deposit they intend to invest. Please refer to the Bank for up-to-date information.

### Example 1 “MaxiInterest” Investment Deposit (where the Deposit Currency is your home currency)

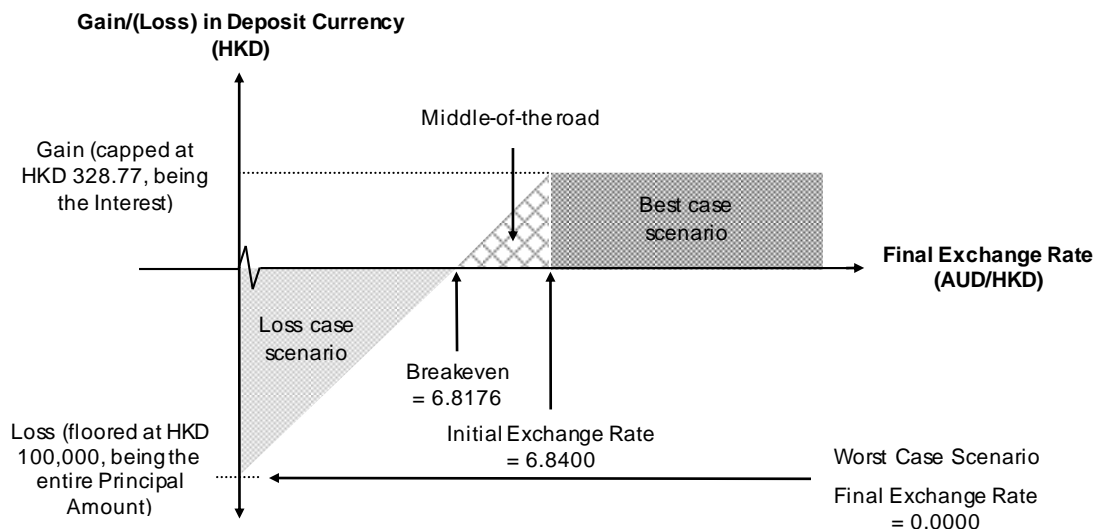
Assuming the Deposit Currency of Hong Kong Dollar is your home currency and you take a bullish view on Australian Dollar, expect the exchange rate of AUD/HKD to increase (AUD appreciates relative to HKD) and set up a “MaxiInterest” Investment Deposit with HKD100,000 as Principal Amount for one month, taking AUD as the Linked Currency.

Assuming at the start of the investment, the exchange rate of AUD/HKD is 6.8800.

Deposit Currency	HKD
Linked Currency	AUD
Principal Amount	HKD 100,000
Deposit Period	1 month (30 days)
Initial Exchange Rate	AUD/HKD 6.8400
Annual Interest Rate	4.000%
Payout upon maturity	If the Final Exchange Rate of AUD/HKD is at or above 6.8400, the Principal Amount and Interest will be paid in Deposit Currency (HKD) If the Final Exchange Rate of AUD/HKD is below 6.8400, the Principal Amount and Interest will be converted to AUD at the Initial Exchange Rate and paid in Linked Currency (AUD)

	<b>Scenario I: Best case scenario</b>	<b>Scenario II: Middle-of-the road scenario</b>	<b>Scenario III: Breakeven scenario</b>	<b>Scenario IV: Loss case scenario</b>	<b>Scenario V: Worst case scenario</b>
	AUD appreciates relative to HKD	AUD depreciates relative to HKD	AUD depreciates relative to HKD	AUD depreciates considerably relative to HKD	AUD depreciates drastically relative to HKD
<b>Final Exchange Rate (AUD/HKD)</b>	6.9000	6.8300	6.8176	5.0000	0
<b>Principal Amount + Interest</b>	Received in Deposit Currency (HKD)  HKD 100,328.77 [ HKD 100,000 + HKD 100,000 x 4.000% x 30/365 ]	Received in Linked Currency (AUD)  AUD 14,667.95 [ (HKD 100,000 + HKD 100,000 x 4.000% x 30/365) / 6.8400 ]  If converted to Deposit Currency (HKD) at the Final Exchange Rate of 6.8300 = HKD 100,182.10 [AUD 14,667.95 x 6.8300]	Received in Linked Currency (AUD)  AUD 14,667.95 [ (HKD 100,000 + HKD 100,000 x 4.000% x 30/365) / 6.8400 ]  If converted to Deposit Currency (HKD) at the Final Exchange Rate of 6.8176 = HKD 100,000 [AUD 14,667.95 x 6.8176]	Received in Linked Currency (AUD)  AUD 14,667.95 [ (HKD 100,000 + HKD 100,000 x 4.000% x 30/365) / 6.8400 ]  If converted to Deposit Currency (HKD) at the Final Exchange Rate of 5.0000 = HKD 73,339.75 [AUD 14,667.95 x 5.0000]	Received in Linked Currency (AUD)  AUD 14,667.95 [ (HKD 100,000 + HKD 100,000 x 4.000% x 30/365) / 6.8400 ]  If converted to Deposit Currency (HKD) at the Final Exchange Rate of 0.0000 = HKD 0.00 [AUD 14,667.95 x 0.0000]
<b>Gain/(Loss) in Deposit Currency<sup>^</sup></b>	HKD 328.77	HKD 182.10	-HKD 0	(HKD 26,660.25)	(HKD 100,000.00)

<sup>^</sup> Gain/(Loss) in Deposit Currency is the Principal Amount + Interest received at maturity, either in HKD (i.e. Scenario I) or AUD converted to the Deposit Currency of HKD (i.e. Scenario II, III, IV, and V), minus the Principal Amount in HKD at the start of the investment.



### Scenario VI: The Bank becomes insolvent or defaults on its obligations

Assuming that the Bank becomes insolvent during the tenor of this product or defaults on its obligations under this product, you can only claim as its unsecured creditors. You may get nothing back and suffer a total loss of your investment amount (with a loss of 100% of investment amount).

For your reference only, if you set up a HKD100,000 1 month Time Deposit on 1 July 2015, the annual interest rate would be 0.01% and the principal and interest received at maturity would be HKD 100,000.82.

## Example 2 “MaxiInterest” Investment Deposit (where the Deposit Currency and Linked Currency are not your home currency)

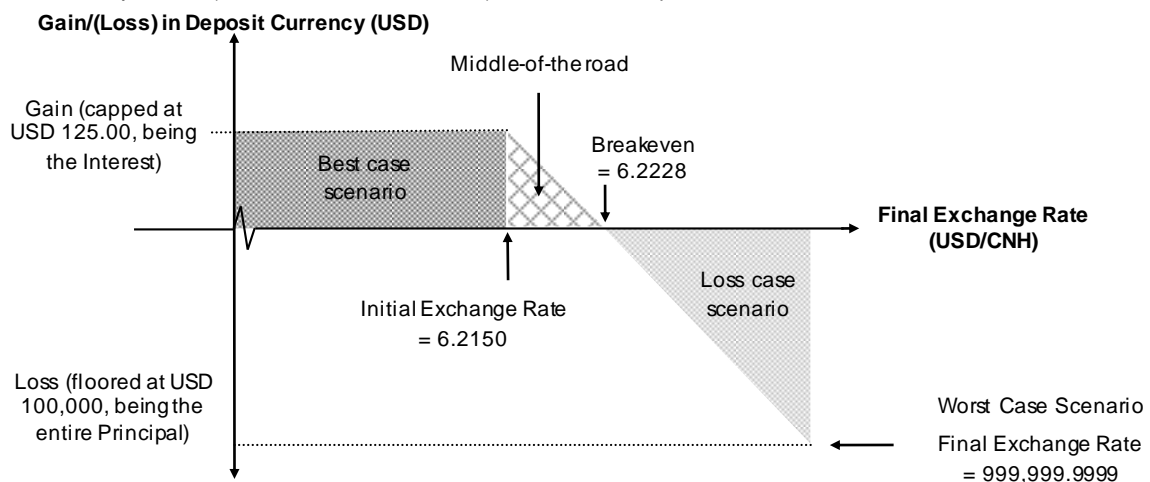
Assuming the Deposit Currency of US Dollar and Linked Currency of Renminbi are not your home currency and you take a bullish view on Renminbi, and expect the exchange rate of USD/CNH to decrease (CNH appreciates relative to USD) and set up a “MaxiInterest” Investment Deposit with USD100,000 as Principal Amount for one month, taking CNY as the Linked Currency.

Assuming the exchange rate of USD/CNH is 6.2100, USD/HKD is 7.7600, and HKD/CNH is 0.8003, at the start of the investment, and HKD is your home currency.

Deposit Currency	USD
Linked Currency	CNY
Principal Amount	USD 100,000
Deposit Period	1 month (30 days)
Initial Exchange Rate	USD/CNH 6.2150
Annual Interest Rate	1.500%
Payout upon maturity	If the Final Exchange Rate of USD/CNH is at or below 6.2150, the Principal Amount and Interest will be paid in Deposit Currency (USD) If the Final Exchange Rate of USD/CNH is above 6.2150, the Principal Amount and Interest will be converted to CNY at the Initial Exchange Rate and paid in Linked Currency (CNY)

	<b>Scenario I: Best case scenario</b>	<b>Scenario II: Middle-of-the-road scenario</b>	<b>Scenario III: Breakeven scenario</b>	<b>Scenario IV: Loss case scenario</b>	<b>Scenario V: Worst case scenario</b>
	CNH doesn't depreciate relative to USD (USD/CNH is at or below 6.2150)	CNH depreciates relative to USD	CNH depreciates relative to USD	CNH depreciates considerably relative to USD	CNH depreciates drastically relative to USD
<b>Final Exchange Rate (USD/CNH)</b>	6.2100	6.2200	6.2228	6.5000	999,999.9999
<b>Principal Amount + Interest</b>	Received in Deposit Currency (USD)  USD 100,125.00 [ USD 100,000 + USD 100,000 x 1.500% x 30/360 ]	Received in Linked Currency (CNY)  CNY 622,276.88 [ (USD 100,000 + USD 100,000 x 1.500% x 30/360) x 6.2150 ]  If converted to Deposit Currency (USD) at the Final Exchange Rate of 6.2200 = USD 100,044.51 [CNY 622,276.88 / 6.2200]	Received in Linked Currency (CNY)  CNY 622,276.88 [ (USD 100,000 + USD 100,000 x 1.500% x 30/360) x 6.2150 ]  If converted to Deposit Currency (USD) at the Final Exchange Rate of 6.2228 = USD 100,000 [CNY 622,276.88 / 6.2228]	Received in Linked Currency (CNY)  CNY 622,276.88 [ (USD 100,000 + USD 100,000 x 1.500% x 30/360) x 6.2150 ]  If converted to Deposit Currency (USD) at the Final Exchange Rate of 6.5000 = USD 95,734.90 [CNY 622,276.88 / 6.5000]	Received in Linked Currency (CNY)  CNY 622,276.88 [ (USD 100,000 + USD 100,000 x 1.500% x 30/360) x 6.2150 ]  If converted to Deposit Currency (USD) at the Final Exchange Rate of 999,999.9999 = USD 0.62 [CNY 622,276.88 / 999,999.9999]
<b>Gain/(Loss) in Deposit Currency<sup>^</sup></b>	USD 125.00	USD 44.51	USD 0	(USD 4,265.10)	(~USD 100,000.00)

<sup>^</sup> Gain/(Loss) in Deposit Currency is the Principal Amount + Interest received at maturity, either in USD (i.e. Scenario I) or CNY converted to the Deposit Currency of USD (i.e. Scenario II, III, IV, and V), minus the Principal Amount in USD at the start of the investment.



### Scenario VI: The Bank becomes insolvent or defaults on its obligations

Assuming that the Bank becomes insolvent during the tenor of this product or defaults on its obligations under this product, you can only claim as its unsecured creditors. You may get nothing back and suffer a total loss of your investment amount (with a loss of 100% of investment amount).

For your reference only, if you set up a USD 100,000 1 month Time Deposit on 1 July 2015, the annual interest rate would be 0.45% and the principal and interest received at maturity would be USD 100,036.99.

If the Deposit Currency or the Linked Currency is not your home currency, your gain or loss will also be affected by the fluctuation of the exchange rate between the Deposit Currency and your home currency or the Linked Currency and your home currency, depending on which currency you receive as Principal Amount + Interest at maturity. If you receive the Principal Amount + Interest in the Deposit Currency at maturity and the Deposit Currency has depreciated against your home currency, the loss arising from such depreciation may offset or even exceed any potential gain from investing in this product. If you receive the Principal Amount + Interest in the Linked Currency at maturity and the Linked Currency has depreciated against your home currency, the loss arising from such depreciation may offset / exceed any potential gain or increase your potential loss from investing in this product. Please refer to the table below for details.

On the Maturity Date	Principal Amount + Interest received	Deposit Currency USD 100,125.00 [ i.e. Scenario I ]		Linked Currency CNY 622,276.88 [ i.e. Scenario II, III, IV, V ]		
	Exchange rate of Deposit Currency/Linked Currency against home currency (HKD) on the Maturity Date	USD/HKD 7.7503 [ assuming USD depreciated against HKD ]	USD/HKD 7.7000 [ assuming USD depreciated considerably against HKD ]	CNH/HKD 0.8019 [ assuming CNH depreciated against HKD ]	CNH/HKD 0.8100 [ assuming CNH depreciated considerably against HKD ]	
	Principal Amount + Interest received converted to HKD at the exchange rate on the Maturity Date (a)	<b>HKD 775,998.79</b> [ USD 100,125.00 x 7.7503 ]	<b>HKD 770,962.50</b> [ USD 100,125.00 x 7.7000 ]	<b>HKD 776,003.09</b> [ CNY 622,276.88 / 0.8019 ]	<b>HKD 768,243.06</b> [ CNY 622,276.88 / 0.8100 ]	
At the start of the investment	Principal Amount converted to HKD at the exchange rate at the start of the investment (b)	<b>HKD 776,000.00</b> [ USD 100,000.00 x 7.7600 ]				
	Gain/(Loss) in home currency (HKD) [ (a) – (b) ]	<b>~HKD 0</b>	<b>HKD (5,037.50)</b>	<b>~HKD 0</b>	<b>HKD (7,756.94)</b>	

## How can you buy this product?

- You can place a "MaxiInterest" Investment Deposit through our Hang Seng Bank Branches and Hang Seng Personal or Business e-Banking.
- Choose the Deposit Currency, the Linked Currency and the tenor. The Bank will then quote the interest rate and Initial Exchange Rate, which are fixed when you place an order for this product.
- Enquiry Hotline:
 

Personal	2998 9898
Business	2198 8000

## Fees and charges

No handling fees<sup>(3)</sup> or management fees will be charged for "MaxiInterest" Investment Deposit.

## Can you request for early termination before maturity?

No. "MaxiInterest" Investment Deposit may not be withdrawn/terminated by you before the maturity date without the approval in writing of the Bank, which may be granted or withheld in the Bank's sole and absolute discretion on such terms and conditions as the Bank may determine.

Please refer to "Early Withdrawal/Termination Risks" in "What are the key risks?" section for details.

## Pre-Investment Cooling-off Period for retail customers

Pre-Investment Cooling-off Period (PICOP) is applicable to each particular dealing of this product if you are one of the following retail customer types:

- (1) An elderly customer aged 65 or above who is a first time buyer of currency-linked structured investment product(s), AND
  - a. his/her asset concentration<sup>(4)</sup> is 20% or above; or
  - b. his/her asset concentration<sup>(4)</sup> is below 20% AND the customer does not choose to opt out from PICOP arrangement.
- (2) A non-elderly customer who is a first time buyer of currency-linked structured investment product(s) AND his/her asset concentration is 20% or above.

## Can the Bank adjust the terms or early terminate this product?

Certain terms and conditions (including some of the key dates) of this product can be adjusted by the Bank in certain circumstances. Please refer to Clause 4a of the Terms and Conditions for details.

## Offering documents for this product

The following documents for this product ("Offering Documents") contain detailed information about the Bank and the terms of this product. You should read and understand all of the Offering Documents before deciding whether to invest in this product.

- (i) "MaxiInterest" Investment Deposit Terms and Conditions
- (ii) This "MaxiInterest" Investment Deposit Important Facts Statement

## Other information

### Product Risk Level

The Product Risk Level for "MaxiInterest" Investment Deposit is **Low-to-Medium**.

Low	Low-to-Medium	Medium	Medium-to-High	High
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### Declaration and Remarks

- This Important Facts Statement is not intended to provide or regard as legal or taxation advice, or investment recommendations.
- You should consult your own tax advisers on relevant tax arrangements.
- The liabilities of the Bank in respect of this product are limited exclusively to an office of the Bank in Hong Kong and instructions in respect of this product may only be made to, and acted upon by, such office. Any amount relating to the Deposit is payable exclusively by an office of the Bank in Hong Kong and in its stated currency. The Terms and Conditions of this product are governed by, and shall be construed in accordance with, the laws of Hong Kong.
- You may contact our staff if you have any feedback or complaint in relation to our services or call our hotline at 2998 9898. We will respond to you within a reasonable period of time normally not exceeding 30 days in general circumstances. You may contact the Hong Kong Monetary Authority at 55th Floor Two International Finance Centre, 8 Finance Street, Central, Hong Kong if you are not satisfied with our handling of your complaint.
- Hang Seng Bank Limited is a Registered Licensed Bank under the Banking Ordinance.
- All "MaxiInterest" Investment Deposit cannot be cancelled after subscription.
- The Bank will act as principal to complete the transaction and may obtain certain monetary benefits in connection with the offering of this "MaxiInterest" Investment Deposit to the public. The current remuneration system that the Bank adopts for sales staff is a measurement of the staff's overall performance and not just based on sales amount.
- The Bank is NOT an independent intermediary because:  
The Bank receives fees, commissions, or other monetary benefits from other parties in relation to the Bank's distribution of "MaxiInterest" Investment Deposit to you. For details, you should refer to the Bank's disclosure on monetary benefits which the Bank is required to deliver to you prior to or at the point of entering into any transaction in "MaxiInterest" Investment Deposit.
- No quotes from other external market participants will be obtained and compared for the "MaxiInterest" Investment Deposit issued by the Bank. The Bank has pricing and execution controls over the product to ensure fair pricing and treatment of customer's order.
- Please note that this product is not available for persons who are located within the United States, are nationals of the United States and are U.S. Persons within the meaning of Regulation S under the Securities Act (which includes any person resident in the United States and any partnership or corporation organised or incorporated under the laws of the United States).

- (1) The Bank shall have absolute discretion to accept or reject the Initial Exchange Rate set by you.
- (2) The Final Exchange Rate Fixing Date is the Maturity Date of the Deposit or such other Business Day as may be determined by the Bank. For MaxiInterest Investment Deposit where the final exchange rate fixing date falls before 6 June 2016, the Final Exchange Rate will be determined by the Bank at 2:00p.m. on the Final Exchange Rate Fixing Date. For MaxiInterest Investment Deposit where the final exchange rate fixing date falls on or after 6 June 2016, the Final Exchange Rate will be determined by the Bank at 10:00a.m. on the Final Exchange Rate Fixing Date.
- (3) Early withdrawal/termination will incur relevant costs and charges and you shall be liable for such costs and charges.
- (4) For the purpose of determining whether PICOP is applicable, asset concentration refers to the percentage of total net worth (excluding real estate properties) to be invested in this product.