

The Hongkong Shanghai Banking Corporation, Seoul Branch (HSBC Seoul Branch)  
HSBC CMP Review No: Product Description-2025-20 (Date: 2025.08.01)

## **Product Description of Money Market Deposit Account**

This product description is given before explanation on the product concerned in order to provide key features of the product in an easy-to-understand manner in accordance with the Financial Consumer Protection Act, the relevant laws and regulations and the internal control procedures of HSBC Seoul Branch, thereby protecting the rights and interests of financial consumers and enhancing their understanding of deposit products.

If you sign or make a voice recording that you understood the explanation on the product even if you did not understand it properly, it may be difficult to remedy your rights in respect of the product in the future.

This information is for reference only. It is designed to give customers a better understanding on our products. For Money Market Deposit, Terms and Conditions on Money Market Deposit Account, Terms and Conditions on Account with Free Deposits and Withdrawals and General Terms and Conditions on Deposit Transaction shall apply. When you apply for the agreement, you will be provided with the relevant terms and conditions, and when you enter into the agreement, you will be provided with the relevant documents including but not limited to a bankbook or account opening confirmation letter.

### 1. Product Overview

- Name: Money Market Deposit Account (MMDA)
- Key Features: Money Market Deposit Account is providing free deposit and withdrawal service. Preferential interest rate per Balance level applies depending on the amount of deposit.

### 2. Terms

- The information below is provided to help customers better understand the product before they enter into an agreement with the bank. The detailed terms and conditions are prescribed in the bankbook or account opening confirmation letter received by customers.

Category	Detail
Customer Eligibility	Corporate Customer
Type of Product	Money Market Deposit Account (MMDA)
Minimum Deposit Amount	N/A
Service provided at	New Customer: HSBC Seoul Branch Termination: HSBC Seoul Branch
Interest Payment	Interest is calculated on the 28 <sup>th</sup> of each month and added to the principal on the following business day. (The interest payment method does not change even if five (5) years have passed since the last transaction date.)
Restriction in Principal and Interest Payment	<ul style="list-style-type: none"> <li>– Principal and interest payment is restricted when seizure, provisional seizure, or establishment of a pledge right is registered in the account.</li> <li>– It is not allowed to make change in the account balance on the date when a Certificate of Balance is issued.</li> <li>– Restriction including suspension of money transfer, remittance or payment may be imposed if the account is deemed as “account for unconscionable transactions” as defined in the Special Act on the Prevention of Loss Caused by Telecommunications-based Financial Fraud and Refund for Loss or if it is exploited for fraud.</li> </ul>
Basic Fee	<ul style="list-style-type: none"> <li>– The Bank may charge a basic fee for corporate customers whose total deposit amount is less than the amount posted on the Bank’s website and withdraw the basic fee of KRW 200,000 on the 10th of every month without an instruction of the customer (one withdrawal per customer).</li> <li>– For customers who pay the basic fee, the benefits posted on the Bank’s website such as transfer fee waiver are provided (For details, visit <a href="https://www.gbm.hsbc.co.kr/en-gb/useful-information/cmb-charge">https://www.gbm.hsbc.co.kr/en-gb/useful-information/cmb-charge</a>).</li> </ul>
Base Interest Rate	Please refer to bank website ( <a href="http://mail.hsbc.com.hk/kr/PWS_daily/en/copinterest_rate.htm">http://mail.hsbc.com.hk/kr/PWS_daily/en/copinterest_rate.htm</a> )
Interest Calculation	Interest shall be accrued, for deposits that have passed seven (7) days from the deposit date, from the first deposit date or the last

	<p>principal recalculation date to the day immediately preceding the relevant principal recalculation date, and shall be calculated by applying the rate determined by the Bank and notified on the Bank's internet website or the rate agreed between the Bank and the customer to the daily ending balance.</p> <p>Interest shall be accrued from is the period from the first deposit date or the last cost date to the day before the cost date on the daily final balance of the deposit after 7 days from the deposit date, and the interest rate notified on the Bank's website or agreed upon between the Bank and the customer.</p>
Termination	You can close your account by submitting an account closing application (No disadvantage in case of termination).
Service provided in partnership	N/A
Depositor Protection	The deposit in this account is protected by the Korea Deposit Insurance Corporation (KDIC) under the Depositor Protection Act. The KDIC provides coverage up to KRW 100 million per depositor, including principal and designated interest (in aggregate with any other insured financial products you hold with this bank).
Right to Request Data Access	<ul style="list-style-type: none"> <li>• Financial consumers may request access (including obtaining a copy (copies) of the data and listening to the contents of the data) to the following data recorded, maintained, and managed by the Bank for the purpose of remedies such as dispute mediation or litigation. <ul style="list-style-type: none"> <li>- Data on contract conclusion, data on execution of contracts, advertising data on financial products, data on exercise of financial consumer rights, data on establishment and operation of internal control standards, data on business outsourcing.</li> </ul> </li> <li>• The Bank may notify financial consumers and restrict or refuse access to data if there are reasonable grounds such as laws, infringement of interests of third parties, or infringement of trade secrets.</li> </ul>

Right to Terminate Illegal Contract	In case where a distributor has falsely or distortedly explained a financial product, or has committed an unfair business practice or unfair solicitation under the Financial Consumer Protection Act, the consumer may request in writing, etc. termination of the contract within one (1) year from the date of knowledge of the violation and within five (5) years from the date when the contract was entered into pursuant to Article 47 of the Financial Consumer Protection Act. If it is determined that the consumer's request is legitimate, the contract can be terminated without any additional costs related to contract termination including fees and penalties.
How to terminate	Via HSBC Seoul Branch
Dormant Account and Contribution	If you do not close the account within five (5) years after the last transaction date including interest payment, it may be contributed to the "Korea Inclusive Finance Agency" in accordance with Article 9-2 (Dormant Deposit and Contribution) of the General Terms and Conditions for Deposit Transactions. You can check whether you have any dormant account through the dormant account finder.

### 3. Note

This product description is given before explanation on the product concerned in order to provide key features of the product in an easy-to-understand manner in accordance with the Financial Consumer Protection Act and the internal control procedures of HSBC Seoul Branch. Some contents are subject to change in line with change in subscription amount and contract period.

This product was developed by Global Payments Solutions of The Hongkong and Shanghai Banking Corporation Limited, Seoul Branch. If you have any inquiries or need assistance regarding this product, please feel free to contact our **RM, Customer Service Manager** or **Global Payments Solutions** ([hsbc.korea.gps@kr.hsbc.com](mailto:hsbc.korea.gps@kr.hsbc.com) or Tel: 02-2004-0168). If there is a dispute regarding this product with the Bank, you may file a dispute mediation request through **the Financial Supervisory Service's Financial Consumer Service Center** (1332, no area code) or the **e-Financial Consumer Service Center** (<https://fcsc.kr>) in accordance with the Financial Consumer Protection Act.