


Helping you bank in the UK



Together we thrive



Preparing for a new life overseas can be a stressful time for many of us.

There's so much to think about, it seems like everything needs to be done at once, and the last thing you want to worry about is your finances.

Which is why we've made it our goal to support our international customers – and keep you connected with our money, wherever you are in the world.

So, whatever the reason you want to open an account in the UK – to work, invest, retire, or for your children's education – this guide will take you through everything you need to know, such as:

- ◆ how to open your new account,
- ◆ additional information on foreign exchange, education and buying property, and
- ◆ important cultural information and banking differences.

We have a wealth of services you can make use of when you open an account in the UK – from current and savings accounts to online banking, foreign exchange, cross-border transactions, Relationship Managers and much more.

At HSBC, we're here to support you at all stages of your international journey.

International account opening



Who needs an account in the UK?

If you or your child are studying in the UK, you might want to consider opening a UK bank account. Likewise, if you're thinking of buying a property over there, you'll need a UK bank account to make your mortgage repayments from. And if you're going to be working, retiring or emigrating to the UK, it may also be worth opening one.

Why open a UK bank account?

If you already have a HSBC Premier account, when you open a UK account you'll keep your Premier status. We can also transfer your HSBC credit information to the UK, which may make it easier to apply for a UK credit card.

And HSBC Premier and HSBC Advance customers can also take advantage of Global View and Global Transfers as well. Global View lets you see all your eligible HSBC accounts around the world at once. Global Transfers is the fastest way to send money between your globally-linked accounts – and you can also set up recurring or future-dated payments. So, for example, if you need to pay school fees in the UK, you can transfer money between your overseas HSBC accounts and your UK accounts and then make daily payments up to USD\$200,000 (or currency equivalent). These usually happen instantly and are all at no charge.

[Click here](#) to find out more about Global View and Global Transfers

Moving to the UK?

When to open an account

If you're moving to the UK, it's likely you'll find yourself with an ever-increasing to-do list. So, for peace of mind, it might help to start the account opening process as early as possible.

When are you due to arrive at your destination? If it's in over two weeks time, we'll open your account before you land. If it's within the next 14 days, we'll make an appointment for you here – at a branch of your choice.

[Click here](#) to find out more about moving to the UK

Managing UK finances?

When to open an account

If you're looking for ways to manage your finances overseas, you can open an account whenever suits. Simply follow the steps on the next page.

International account opening journey



International account opening FAQs



Here are some of the most common questions we get asked about opening an account in the UK.

How can I manage my new account?

You can choose from mobile, online, telephone and branch banking, and also pay securely for things by using your phone.

[Click here](#) to find out more about the different ways you can manage your money

How do I register for Online Banking and Mobile Banking?

If you have an account with HSBC and would like to access this online, you might like to set up Online Banking and Mobile Banking.

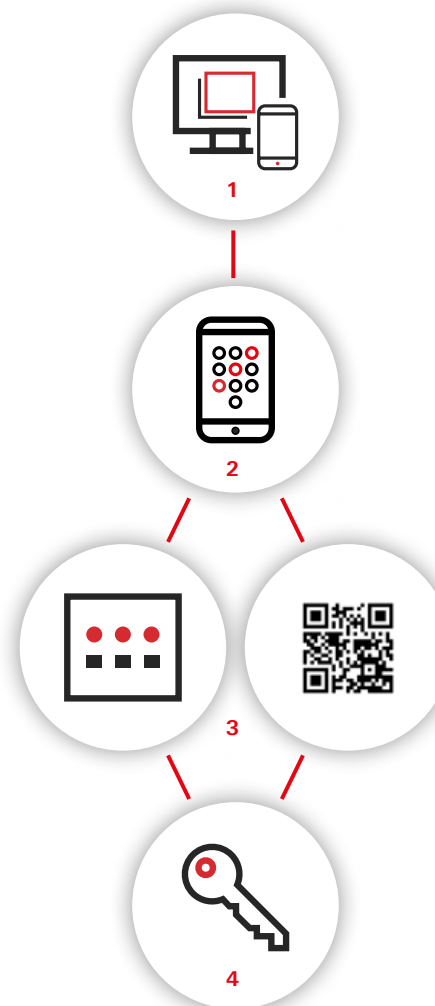
Registering for Online Banking and Mobile Banking gives you the flexibility of managing your money at times that suit you – 24 hours a day, 365 days a year – there's no need to speak to the call centre during working hours or find the time to pop into a branch.

Our mobile banking app is currently

available on: Apple devices with an operating system of iOS10.3 or higher Android devices with an operating system of 5.0 or higher

[Click here](#) to find out more about registering for Online Banking and Mobile Banking

Setting up your Online Banking:



Step 1

Open your new account.

Step 2:

Set up your telephone security number – you will need this to activate Online Banking.

You can do this in branch or over the phone, and you'll need your account number and sort code to hand. If you'd like to switch to Voice ID for telephone banking, you can also do this at a later date.

Step 3:

Either, visit the [website](#) and set up your:

- Username (minimum 5 characters). If this name's already in use, you'll be prompted to choose another.
- Memorable question (minimum 6 characters). This will be used every time you log in.
- Two security questions (minimum 3 characters). These will only be used to reset your log on details.
- Password (minimum 8 characters). This will give you limited access to Online Banking, for times when you don't have access to a secure key.

Or, [download the HSBC UK Mobile Banking app](#) click 'Log On' and 'Not Registered'.

Step 4:

To complete your Online Banking registration, you need a secure key. If you're registering online, you can use a Physical Secure Key or a Digital Secure Key; if you register on mobile, you can only use a Digital Secure Key.

You'll need to activate your secure key using the code displayed on screen at the point of registration - one will also be sent to your mobile number, email address or physical address.

How do I use Online Banking and Mobile Banking?

Online Banking and Mobile Banking allow you to update your personal details, search through recent payments, download statements, move money between accounts, activate new cards and much more.

[Click here](#) to find out more about Online banking and Mobile banking

How can I send money outside the UK?

You can make international payments quickly and easily using Online Banking. It's safe, secure and you'll be able to see exactly what the exchange rate is. an account with HSBC in the past.

[Click here](#) to find out more about sending money outside the UK

Can I continue my HSBC Premier status?

If you're a HSBC Premier customer, you'll automatically enjoy complimentary Premier status in other countries – without having to meet the local eligibility criteria – as long as you continue meeting your home country's qualifying criteria. HSBC Premier features include no underfunding fee.

What is my ATM withdrawal limit?

HSBC Personal Banking customers can withdraw up to £300 a day, HSBC Advance customers up to £500 a day, and HSBC Premier customers up to £1,000 a day.

Are there any restrictions?

There are no inbound or outbound account opening fees.

If you're under 18 years old, you won't be able to open a HSBC Premier account in the UK – but you can still open a standalone account and don't need to have held an account with HSBC in the past.

If you're 18 or over, you'll qualify for a HSBC Premier account in the UK as long as you already hold one in your home country, or meet HSBC UK Premier criteria.

If you have any other questions, you'll find the answers on the Help page of our website





Foreign Exchange

Foreign Exchange lets you manage your money in the way you want, wherever you are – whether it's moving funds between currencies, viewing real-time exchange rates, trading currencies or making international transactions.

If you need a holding account, the HSBC Currency Account has no monthly fees, accounts available in 14 major currencies, and offers 24/7 online access. And, when you're ready to send money outside the UK, you'll find International Payments make it much more convenient – with 24/7 access through Online Banking and rates updated every second during market hours.

A HSBC Currency Account can only be opened once you have opened a UK account, following the steps on page 4.

[Click here](#) to find out more about the HSBC Currency Account

And, if you're going abroad, Travel Money is available in all major currencies. Simply order online and enjoy free delivery* to your home address or HSBC branch of your choice.

*There are certain conditions for free next day delivery: Order online by 2pm and have your money delivered to your home or chosen branch the next working day. All orders are delivered free – minimum order £100.

[Click here](#) to find out more about Travel Money

| International Payments | PIB | Branch | Telephone |
|-------------------------|------|--------|-----------|
| To another HSBC account | GBP0 | GBP0 | GBP0 |
| To non-HSBC accounts | GBP4 | GBP9 | GBP9 |

| Global Transfers | PIB | Branch | Telephone |
|--|------|--------|-----------|
| Only available to HSBC Premier and HSBC Advance through Online Banking and Mobile Banking* | GBP0 | N/A | N/A |

*There is no payment fee for HSBC Advance/Premier customers making a Global Transfer from their UK account but other receiving banks may apply a fee



Education

Do you have a child who's going to study in the UK? Opening a bank account there may be more convenient when paying school fees and settling bills.

International students themselves aren't eligible for a student account in the UK but can still open a bank account – and enjoy free transfers between their HSBC accounts in both countries – as well as enjoying HSBC Premier status if they have it at home.

Features of a UK account

Global View and Global Transfers help you manage payments from overseas, with fast, free transfers from your HSBC account in your home country to your account in the UK.

You can then make same-day or future-dated payments of up to £10,000 to UK payees – per beneficiary, per day – again with no charge.

Eligibility requirements

In order to be eligible for an account, your child's length of study must exceed 6 months.

To find out more, contact www.hsbc.co.uk.

Healthcare

It's important to make sure your child is covered in the event they require treatment at a hospital or need to see a doctor or dentist. The UK's National Health Service (NHS) is the country's main provider and is free for permanent residents. Check to see if they're entitled to free treatment at www.citizensadvice.org.uk.





Property

Are you thinking about buying a property in the UK – as an investment, a second home, or for your children to live in?

HSBC UK can offer mortgages on UK property for customers who live overseas under certain circumstances.

Buying a property usually takes around three months from start to finish – and you'll need a UK bank account to make your mortgage repayments from.

To make things more convenient, if you're applying for an International Mortgage from your home country you may not need to visit the UK.

How the UK home-buying process works:

1. Contact your lender to let them know you are interested in an International Mortgage and a UK bank account (if you don't already have one).
2. The lender will provide a Decision in Principle where appropriate, confirming whether you can borrow the funds needed to complete your purchase.
A Decision in Principle will give you an indication of the amount you may be able to borrow based on what you tell us and our security checks, including a soft credit check.
3. Find a property and make an offer – this is usually done through the estate agent that's selling the property on behalf of the owner.
4. Once a price is agreed, you should instruct a solicitor to act on your behalf. It's important to make sure they're on your lenders list of 'approved' solicitors, otherwise you could face additional work and/or charges.

5. Apply for your mortgage with your chosen lender. You'll need to supply documentary evidence of your income and outgoings – usually payslips and bank statements – and other documents may be required as well.
6. Usually before approving your mortgage, your lender will complete a valuation on the property. If you wish, you can request your own valuation as well, as the lender's is for their purposes only.
7. Your solicitor works with the seller's solicitor to complete all the legal work. They'll advise you about any taxes payable.
8. Once everything has been agreed, contracts will be exchanged and a completion date set – once you've completed your purchase, this will be when you get the keys!

To book an appointment with HSBC UK to discuss mortgages, call +44 800 169 6333

Property tax in the UK

Your personal circumstances determine what taxes you'll need to pay – this may include factors such as where you live, how much you earn and the price of the property.

It's worth speaking to a tax expert to make sure you understand how this could affect you.

Your home may be repossessed if you do not keep up repayments on your mortgage.



Key facts

To make your move to the UK as smooth as possible, it pays to be aware of some key financial considerations.

Open a bank account before leaving your home country

If you're relocating to the UK, it's best to have your new banking arrangements in place before you leave because local banks usually require a credit history and proof of address, which you won't have when you arrive.

Understand how foreign exchange works

When transferring money between different currencies and making international payments, it's important to understand how foreign exchange works, and the impact of fluctuations in exchange rates.

Clarify your tax status

In the UK, you'll be expected to pay UK taxes, such as income tax, council tax, stamp duty land tax, capital gains tax, inheritance tax and VAT (Value Added Tax).

To find out further information on your tax status and what you are required to declare, contact [Her Majesty's Revenue & Customs \(HMRC\)](#).

Apply for a National Insurance number

If you're moving to the UK, you'll need a National Insurance number (NI) to use the National Health Service, or to register with a local doctor. You'll also need to share it with your employer. Your NI may be printed on your [biometric residence permit](#) but if not you'll need to apply for one.

[Find out more](#) about applying for a National Insurance number



Capital city
London



International
dialling code
+44 (0044)



Time Zone
GMT
(GMT +1 late March
to late October)



Emergency services
phone number
999



Currency
Pound Sterling
(GBP £)



Main languages
English and Welsh



Government
Parliamentary constitutional
monarchy

For more information on the UK, why not take a look at our [Expat Explorer guide](#)



Get in touch

If you've already opened an account in the UK and want to speak to a HSBC member of staff, locate a branch, reactivate an existing account or ask any other questions, please call the UK Contact Centre on +44 1226 261 010 or get in touch [here](#)

Branch locator

UK – London

Premier branches:

- ◆ Canary Wharf, Canada Place
- ◆ Gerrard Street (Chinese-speaking capability)
- ◆ City of London
- ◆ Kensington High Street
- ◆ Knightsbridge
- ◆ Belgravia
- ◆ Moorgate
- ◆ Oxford Circus

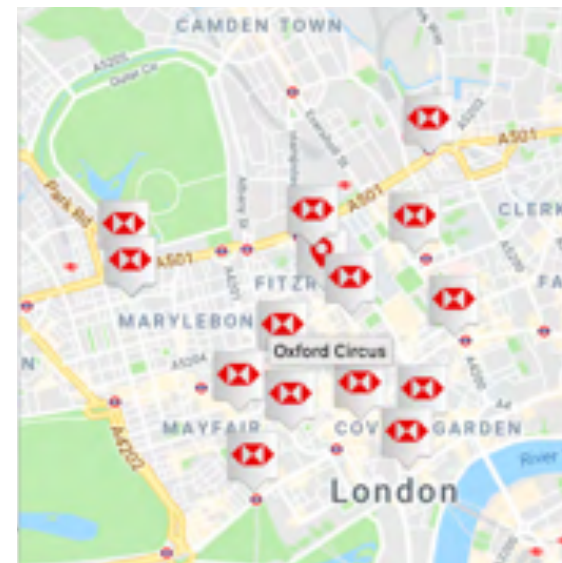
UK – regional

- ◆ Birmingham New Street
- ◆ Leicester Clock Tower
- ◆ Manchester St Ann's

For more branch locations around the UK, access the branch locator by [clicking here](#)

UK – London

- ◆ Stratford City
- ◆ Stratford Centre
- ◆ London Bridge



hsbc.co.uk

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