

Changes to your HSBC Select and Cover Policy

There are some important changes being made to HSBC Select and Cover effective from 16th May 2023. Please read this Information in conjunction with the T&Cs and keep it safe.

The price of HSBC Select and Cover has not changed since the product launched in 2019, however, to reflect changes in costs of providing this cover we have had to increase prices. Details are shown in the table on page 2.

If you receive your Anniversary letter in the meantime, please review alongside the changes communicated in this letter as these will take precedence.

What you need to know

- The price for your HSBC Select and Cover policy is increasing.
- Important changes are being made to HSBC Select and Cover Worldwide Travel, Mobile Phone, Gadget, Excess Protection and Starter Life insurance.
- This is happening on 16th May 2023.
- If you're happy with the changes you don't need to do anything.

What do you need to do next?

Read this information and check the options you have still meet your needs.

Read your documents you were originally sent or visit your HSBC Select and Cover portal via your internet banking where you can also find your documents.

If you're happy with the changes you don't need to do anything as they will happen automatically. Your premiums will continue to be taken by Direct Debit. Confirmation of your new payment amount will be sent before it's collected.

We're here to help

If you've got any questions, please call us on 0345 051 1351. If you wish to cancel this insurance, you have the right to cancel at any time (please refer to the Terms and Conditions for details).

Yours sincerely

Your HSBC Insurance Team

Price change details you need to know about

The table below shows the current monthly cost and the new monthly cost depending on how many options you have chosen:

Number of options	Current cost (per month)	New cost (per month)
3 cover options	£19.50	£24.99
4 cover options	£26.00	£33.32
5 cover options	£32.50	£41.65
6 cover options	£39.00	£49.98
7 cover options	£45.50	£58.31

Please note that any payments collected in May or June could include a portion of the current cost and the new cost, so it could be less than the new cost shown above. We will send you confirmation of your new payments before any amended payment is taken.

Changes to HSBC Select and Cover policy cover you need to know about

The table below shows the changes to the policy which are being made by the insurers. While you may not have selected all of the affected options below it is important to let you know of all the changes as you may select these in the future.

Document & Section	Change	Effect on Cover
Excess Protection – what you need to know section of the T&Cs	You will no longer be able to use this option to claim the excess (the contribution you have to pay towards each successful claim made) payable on the Mobile Phone and Gadget options within this HSBC Select and Cover policy. It can still be used for any eligible Motor, Home, Pet or Travel Insurance product (including the HSBC Select and Cover travel option).	Decrease
Worldwide Travel – Policy Schedule	The excess payable will increase. For cover that had a £50 excess per person, the excess will now increase to £100 per person.	Decrease
Worldwide Travel – Policy Schedule	The personal money limit for those under the age of 16, will increase from £100 to £150.	Increase
Worldwide Travel – Winter sports section of the T&Cs	The T&Cs have been updated to make the number of days covered clearer. Winter sports trips are covered for up to a maximum of 31 days in any calendar year has been changed to Cover under this section only applies for a total of 31 days in any calendar year.	No change to cover - clarification only
Worldwide Travel – What you need to know section of the T&Cs	The meaning of trip has been extended so that holidays in the UK will also be covered if they include prepaid public transport, including flights and ferry crossings. This is the new wording within the Terms & Conditions. A holiday or travel for personal reasons within the UK where you are away from home for at least 2 consecutive nights. You must also have either pre-booked accommodation in a commercially run premises or prepaid bookings on public transport including flights and ferries.	Increase
Worldwide Travel – What you need to know section of the T&Cs	The T&Cs have been updated to make it clear that cruises are covered within the definition of holiday: <ul style="list-style-type: none"> A holiday (including cruises) or travel for personal reasons outside the UK, but not including travelling abroad to obtain medical treatment or advice, to give birth or to collect newly adopted or surrogate children; A holiday (including cruises) or travel for personal reasons within the UK where you are away from home for at least 2 consecutive nights. You must also have either pre-booked accommodation in a commercially run premises or prepaid bookings on public transport including flights and ferries; 	No change to cover - clarification only
Worldwide Travel – Exclusions which apply to this whole option section of the T&Cs	A new general exclusion has been added for the purposes of clarity- There is no cover for: Any claim if an insured person travels to give birth or to collect newly adopted or surrogate children.	No change to cover - clarification only
Mobile Phone – Your cover section of the T&Cs	If your phone is damaged or has broken down, you will now have the choice to have it replaced or repaired, where possible.	Increase

Document & Section	Change	Effect on Cover
Mobile Phone – Policy Schedule	The excess (the contribution you pay towards each successful claim made) will increase from £75 to £125 if your phone is replaced. If you choose to have the phone repaired the excess remains at £75.	Decrease
Mobile Phone – Your Cover section of the T&Cs	All replacement phones come with a warranty. The warranty will match either the period you had left on the manufacturer’s warranty of your original phone or 12 months, whichever is greater.	Increase
Mobile Phone – what you need to know section of the T&Cs	Under Mobile Phone eligibility it has been clarified that you are not covered for phones that are manufactured and/or marketed as limited edition or designer collaboration versions.	No change to cover - clarification only
Gadget – Your cover section of the T&Cs	If your gadget is damaged or has broken down, you will now have the choice to have it replaced or repaired, where possible.	Increase
Gadget – Policy Schedule	The excess (the contribution you have to pay towards each successful claim made) will increase from £75 to £125 if your gadget is replaced. If you choose to have the gadget repaired the excess remains at £75.	Decrease
Gadget – Gadget definition section of the T&Cs	The gadget definition now includes VR headsets, AR headsets, dash cams, action cams and earphones. The full definition is: Tablets, laptops, netbooks, eReaders, mp3/mp4 players, headphones and earphones, portable Bluetooth wireless speakers, VR/AR headsets, dash cams, action cams, digital cameras and camcorders, smartwatches, fitness trackers, satellite navigation systems, portable game consoles, and portable DVD & Blu-ray players.	Increase
Gadget – Your Cover section of the T&Cs	All replacement gadgets come with a warranty. The warranty will now match either the period of time you had left on the manufacturer’s warranty of your original gadget or 12 months, whichever is greater.	Increase
Gadget – What you need to know section of the T&Cs	Under Gadget eligibility it has been clarified that gadgets are not covered that are manufactured and/or marketed as limited edition or designer collaboration versions.	No change to cover - clarification only
Gadget – what you need to know section of the T&Cs	Under Gadget Eligibility, it has been clarified that refurbished items are also covered where they have been sourced from an alternative retailer, when directed by the insurer following a claim. If the gadget is a refurbished item, it must have been purchased directly from the manufacturer or network provider (not from an online outlet or high street retailer) unless directed to an alternative retailer by us, or supplied following a successful claim.	No change to cover - clarification only
Starter Life – What you need to know section of the T&Cs	The cover level is increasing on the Starter Life benefits. The Sum Assured upon the death of you or your partner will increase from £15,000 to £30,000. The Sum Assured upon the death of your child will increase from £5,000 to £10,000. If you have this option, please ensure this increased level of cover meets your needs based on your age and circumstances. You may be able to obtain more suitable alternative cover elsewhere.	Increase in cover level Please ensure this increased level of cover meets your needs.
Overall – Important Information Document – Fraud Prevention and Detection	The postal address has been updated to the following: Policy Investigation Unit Aviva 8 Maxim Park Parklands Avenue Eurocentral ML1 4WQ	No change to cover - clarification only
Overall – Policy Terms and Conditions – Section 5. Cancelling your policy	HSBC Select and Cover is currently not available for new customers to purchase. Please be aware of this if you are considering cancelling your current policy, as you may not be able to repurchase it in the future	No change to cover - clarification only

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