**HSBC**

## Canada payments: new Priority Payment regulations starting 1 June 2021

Dear Valued Customer,

Beginning 1 June 2021, in accordance with updated local regulations, all Priority Payments sent to or from Canada must include additional beneficiary address information.

**What this means for you**

Starting 1 June 2021, if you don't include the full beneficiary address information, your payments may be delayed or rejected by intermediary or beneficiary banks.

When creating your Priority Payments in HSBCnet or any other available channels, make sure to include the full address details in the Beneficiary address fields:

| Beneficiary address | Required Information |
|---|---|
| Beneficiary address line 1 | Unit/Apt Number and Street Name |
| Beneficiary address line 2 | City/Municipality/Town and Province/State/Territory |
| Country or territory | Country or Territory and Postal/Zip Code (if applicable) |
| **Note**: The full address must include a complete physical address. PO Box addresses are not permissible. ||

**What do I need to do?**

We recommend reviewing your payment instructions and, if necessary, updating them before 1 June as follows:
- **General or Restricted templates:**
  review and update your payment template to make sure the full beneficiary address is included.
- **Forward-dated payments and standing instructions:**
  review and update your forward-dated payments and standing instructions before 1 June to make sure the full beneficiary address is included.
- **File upload or HSBC Connect:**
  from 1 June onward, payment files uploaded using File upload or HSBC Connect must include the full beneficiary address.

Reminder: When you update a restricted template, forward-dated payment, or standing instruction, you'll need to have another user approve the changes in the Authorisation summary service before the updates will be applied.

We also recommend verifying that your payers include your organisation's full beneficiary address in any payments they send to you.

If you have any questions, please contact your local HSBC representative.