

Commercial Bank Tariffs 2018

Effective from 1 January 2018



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Commercial Bank Tariffs 2018

The Hongkong and Shanghai Banking Corporation Limited

1. Deposits

Item	Singapore dollar	Other foreign currencies		
	Current account	Current account		
Minimum balance fee • A monthly maintenance fee will be levied where the average balance is less than the required minimum sum stipulated for the respective account	BusinessVantage S\$100 per month where the average total relationship balance is less than S\$50,000	Currency	Average balance	Monthly maintenance fee
	Singapore dollar current account S\$100 per month where the average monthly balance is less than S\$50,000	Australian dollar	20,000	40
		Canadian dollar	20,000	40
		Chinese yuan	20,000	50
		Euro	10,000	25
		Hong Kong dollar	80,000	300
		Japanese yen	1,000,000	4,000
		New Zealand dollar	20,000	50
		Sterling pound (UK)	6,000	20
		US dollar	20,000	40
Monthly service fee • Applicable to new-to-bank customers from 1 January 2017	S\$100 per company entity	S\$100 or equivalent per company entity		
Cheque books • Standard cheques	FREE	FREE		
Stop cheque payment order	S\$30 per cheque	US\$30 or equivalent per cheque		
Returned cheque • Due to lack of funds per item • Due to technical reasons	S\$50 per cheque S\$30 per cheque	US\$30 per cheque US\$30 per cheque		
Cheque encashment facility • Local cheque encashment	FREE	1% commission in lieu of exchange (minimum S\$10)		
Cheque/draft deposits • Singapore dollar local clearing • US dollar local clearing	FREE US\$5 flat	FREE US\$5 flat		
Foreign currency cash deposits/withdrawals • If amount deposited/withdrawn is in the same currency of account	Not applicable	1% commission in lieu of exchange (minimum S\$10)		
Overseas company account opening fee/periodic review fee • Companies not registered in Singapore • Singapore incorporated companies with corporate shareholder(s) and/or corporate director(s) that are incorporated overseas	US\$1,200 or equivalent	US\$1,200 or equivalent		
Special company account opening fee/periodic review fee • Companies with 3 or more layers in its structure • Limited companies in receivership/liquidation • Trust accounts	US\$1,200 or equivalent	US\$1,200 or equivalent		
Account closure • Account closed within 6 months from the opening date	S\$60	US\$40 or equivalent		
Standing instructions • For any revision or cancellation 3 days' notice is required - Setup charge - Amendment/cancellation - Commission - Rejected items due to insufficient funds	S\$10 S\$10 S\$10 per transfer plus payment transaction fees S\$30	S\$10 or equivalent S\$10 or equivalent S\$10 per transfer plus payment transaction fees S\$30 or equivalent		
Overdrafts	Subject to negotiation (minimum debit interest S\$10 or equivalent)	Subject to negotiation (minimum debit interest S\$10 or equivalent)		
Unauthorised Overdraft interest	Prime plus 5% (minimum debit interest S\$10)	Prime plus 5% (minimum debit interest S\$10)		

2. Time deposits

Item	Minimum deposit
Singapore dollar time deposits	
• 1 to 12 month(s) deposits	S\$5,000
• 7 days time deposits	S\$250,000
• Overnight deposits	S\$5 million
Foreign currency time deposits	
• Australian dollar	AUD25,000
• Canadian dollar	CAD25,000
• Chinese yuan	CNY250,000
• Euro	EUR25,000
• Hong Kong dollar	HKD100,000
• Japanese yen	JPY10,000,000
• New Zealand dollar	NZD25,000
• Sterling pound (UK)	GBP25,000
• US dollar	US\$25,000

Note: A penalty will apply for all withdrawals prior to maturity date.

3. GIRO

Item	Charge
Outward ACH	S\$0.50 per item
Outward ACH – Stop Payment	S\$5 per item
Direct Debit	S\$0.50 per item
Direct Debit – Rejected items	S\$1.50 per item
GIRO rejects (Insufficient funds)	S\$10 per item

4. Electronic banking

Item	Charge
HSBCnet	
• One-time setup fee	S\$120 per profile
• Monthly access fee	S\$120 per profile
• Monthly User fee	S\$5 per user (first 15 free)
• Monthly Account fee	S\$5 per account (first 15 free)
• Payment file upload fee	S\$8 per file upload (first 10 free per month)
• Security device fee	S\$30 per Security device (first 15 free)
• Automated File Delivery	
• Setup fee	S\$100 per profile
• Monthly fee	S\$50 per profile
HSBCnet packages for Commercial Banking Customers	
(Domestic)	
• One-time setup fee	S\$30 per profile
• Monthly access fee	S\$30 per profile
• Monthly User fee	S\$5 per user (first 5 free)
• Monthly Account fee	S\$5 per account (first 5 free)
• Security device fee	S\$30 per Security device (first 5 free)
(International)	
• One-time setup fee	S\$80 per profile
• Monthly access fee	S\$80 per profile
• Monthly User fee	S\$5 per user (first 10 free)
• Monthly Account fee	S\$5 per account (first 10 free)
• Payment file upload fee	S\$8 per file upload (first 10 free per month)
• Security device fee	S\$30 per Security device (first 10 free)
<i>Packages comprise the following services:</i>	
• Singapore accounts reporting	
• Multi-country account reporting – available in International only	
• Standard reporting	
• Customer Alerts (Email/SMS)	
• Payments transaction function	
• HSBCnet Mobile	
• Payments Advising function	
• Time deposits function	
• Trade Service (Enquiry & import instructions)	
• Guarantees (Enquiry)	
• Guarantees (Instructions) – available in International only	
• File upload function (for Singapore HUB MRI) – available in International only	
HSBCnet Payment Advising	
• Paper	Local: S\$0.50 per page, Overseas: S\$2 per page
• Fax	Local: S\$0.20 per page, Overseas: S\$1 per page
• E-mail	S\$0.30
• SMS	S\$0.30 per SMS (both local and overseas)

5. Payment services

Item	Charge
Inward payments	
Remittances	
• Credit to account	S\$10 per transaction
Foreign currency cheque deposit	
• Purchase/collection for value of cheques:	0.125% commission (minimum S\$25, maximum S\$100) plus postage of S\$3 Charge will apply for cheques purchased
- Transit interest	
Note: Drawee bank charge will be deducted from cheque proceeds and courier charges (if any)	
Investigations (initiated by customer)	S\$40 per telex plus overseas bank charges (if any)
Outward payments	
Cashier's order	
• Singapore dollar	
- Service charge	S\$5
- Stop Payment/Replacement of Cashier's order	S\$20
• US dollar	
- Service charge	US\$20
- Stop Payment/Replacement of Cashier's order	US\$40
Singapore dollar payments to banks in Singapore (MEPS)	
• Manual Submission	S\$25 per item
• Electronic Submission (eMEPS)	S\$20 per item
Singapore dollar payments to banks in Singapore (FAST)	
• Electronic Submission (FAST)	S\$1 per item
• PayNow via FAST	S\$1 per item
Demand drafts	
• Debited from a Singapore dollar account	0.125% commission (minimum S\$25, maximum S\$150)
• If the remittance is debited from a foreign currency account in the same currency.	0.125% handling commission (minimum S\$25, maximum S\$150) plus 0.125% commission in lieu of exchange (minimum S\$25, maximum S\$5,000)
• Postage for mailing to overseas beneficiary	Registered and courier charges will apply
• Cancellation of draft	S\$20 plus cost of cable plus overseas charges (if any)
• Stop payment of draft	S\$40 plus cost of cable plus overseas charges (if any)
Telegraphic Transfer	
• Debited from a Singapore dollar account	0.125% commission (minimum S\$20, maximum S\$100) plus cost of cable (minimum S\$20, maximum S\$40)
• If the remittance is debited from a foreign currency account in the same currency.	0.125% handling commission (minimum S\$20, maximum S\$100) plus cost of cable (minimum S\$20, maximum S\$40) and 0.125% commission in lieu of exchange (minimum S\$20, maximum S\$5,000)
• Handling fee for exotic currency transfer (Exotic currency transfer is currently offered for KRW, VND)	S\$30
• Investigations (initiated by customer)	
- Cost of telex	S\$40 per telex plus agent charges (if any)
- Document retrieval charges	
- Within 6 months	S\$50 per month
- Between 6 to 12 months	S\$100 per month
- Between 12 to 24 months	S\$200 per month
- More than 24 months	S\$400 per month
Note: The Telegraphic Transfer charges quoted here are not inclusive of the overseas paying bank's charges. The exotic currencies available for transfer are subjected to changes which may be advised by the Bank from time to time.	

6. Global Trade and Receivables Finance

Item	Charge
Import services	
DC opening commission	
• Irrevocable DC	0.125% per month or part thereof (minimum 0.25% or S\$100)
• Back-to-back DC	0.125% per month or part thereof (minimum 0.25% or S\$500)
• Standby DC	0.125% per month or part thereof (minimum 0.25% or S\$200)
• Cable fee	S\$150
Note: DC/Amendment DCs exceeding two pages – a charge of S\$20 per additional page will be levied.	
DC amendment commission	
• DC amendment charges	S\$100
• Extension of DC validity	0.125% per month or part thereof on outstanding balance
• Increase of DC value	0.125% per month or part thereof (minimum 0.25%)
• Cable fee	S\$60
Shipping guarantee	
• Issued under Bank DC	S\$100
• Not issued under Bank DC	0.125% (minimum S\$100)
• Unredeemed shipping guarantee	
- 31 to 90 days	0.25% per month (minimum S\$100)
- Above 90 days	0.5% per month (minimum S\$100)
Import bills	
• Collection bills commission	0.125% Customers (minimum S\$100) Non-customers (minimum S\$120)
• Clean import loans processing fee	0.125% (minimum S\$100)
• Direct settlement commission (documents release free of payment)	S\$100
• Bills overdue for payment	S\$100
• Discounting of bills	S\$70
• DC bills handling commission	S\$70
• Deferred payment commission	0.125% per month or part thereof (minimum S\$100 per month)
• Extension of import bills/loans	S\$50
Note: Import loans are subject to our trade finance interest rate.	
Other charges	
• Commission in lieu of exchange	0.125% (minimum S\$80, maximum S\$5,000)
• Local fax messages	S\$10
• Protest fee (excluding legal fee)	S\$150 – Customers S\$200 – Non-customers
• Withdrawal of application before issuance	S\$100
• Cancellation of unexpired DC	S\$100
• Non-swift/paper DC handling fee	S\$60
• Advice re-issuance/document or record retrieval fee	S\$10 per item
• Cable fee	S\$50
Item	
Charge	
Export services	
Export DC/Amendment advising	
• Pre-advice commission via swift	S\$40
• First and subsequent advising via swift	S\$50 – Customers S\$100 – Non-customers
• First and subsequent advising via mail	S\$80 – Customers S\$120 – Non-customers
Confirmation of DCs	
• Subject to bank and country risk	Subject to arrangement (minimum S\$500)
Transfer DC	
• Full/Partial transfer	0.25% (minimum S\$500)
• Amendment charges	S\$100
• Increase of DC value	0.25% (minimum S\$100)
Financed export bills	
• DC/Non-DC bills commission	0.125% – Customers (minimum S\$100)
• DC bills commission	0.25% – Non-customers (minimum S\$150)
• Clean export loans processing fee	0.125% (minimum S\$100)
Note: Financing of export bills are subject to our trade finance interest rate.	
Non-financed export bills	
• DC/Non-DC bills commission	0.125% Customers (minimum S\$100) Non-customers (minimum S\$150)
Other charges	
• Handling fee for multiple sets of documents under a presentation	Subject to negotiation (minimum S\$50 per Document set)
• Commission in lieu of exchange	0.125% (minimum S\$80, maximum S\$5,000)
• Local fax messages	S\$10
• Tracers	S\$40
• Reimbursement commission	0.125% (minimum S\$100)
• Advice re-issuance/document or record retrieval fee	S\$10 per item
• Cable fee	S\$50

Bills overdue for payment • More than 1 month	S\$50 per month
Countersigning of customers' Letter of Indemnity • For 2 months (maximum)	0.125% (minimum S\$100)
Deferred payment/Acceptance • Subject to bank and country risk	Subject to arrangement (minimum S\$500)

Item	Charge
Banker's Guarantee	
Commission is payable in full in advance on the date of issuance of the guarantee and where the guarantee is automatically renewed or extended, on each automatic renewal date or extension date (where applicable). Commission is calculated on the face value of the guarantee and for the number of months or part thereof from the date of issuance or effective date (whichever is earlier) to the expiry date or the end of the claim period of the guarantee (whichever is later). If the guarantee is to be issued/advised overseas through another bank or HSBC group office, charges including SWIFT charges, stamp duties, postage and telegraphic transfer fees for the payment will be for the account of the customer.	
Issuance	
• Financial obligations	2% p.a. (minimum S\$10 per month or S\$200, whichever is higher)
• Other obligations	Up to 2 years – 1.25% p.a. (minimum S\$10 per month or S\$120, whichever is higher) More than 2 years – 1.5% p.a. to 2% p.a. (minimum S\$10 per month or S\$120, whichever is higher)
• Non-standard text	S\$200
• Handling of Inward Claims under Banker's Guarantee issued by us (including an 'extend or pay' request)	S\$200
Amendment	
• Handling fee	S\$100
• Extension/increase in value	Plus Same scale as issuance commission
Auto-renewal	
• Until cancellation	2% p.a (minimum S\$10 per month or S\$200, whichever is higher)
Advising	S\$100 – Customers S\$200 – Non-customers

7. Credit facilities

Where facilities are granted, the Bank may levy arrangement fees, commitment fees and review fees at its discretion.

8. Corporate Credit Card

Item	Charge
• Card Annual Fee	S\$150 (S\$160.50 inclusive of GST)
• Late Payment Charges	S\$55
• Overlimit Fee	S\$40
• Minimum Payment	100%
• Cash Advance Charges	
- Fees	5% (minimum S\$15)
- Interest Rate	2% per month
• Card Replacement Fee (for lost/stolen card)	S\$20 (S\$21.40 inclusive of GST)
• Unsuccessful Standing Instruction/GIRO/Returned cheque	S\$30
• Retrieval of statements	
- Current to 2 months	FREE
- 3 to 12 months	S\$5 (S\$5.35 inclusive of GST) per copy
- more than 12 months	S\$10 (S\$10.70 inclusive of GST) per copy
• Retrieval of Sales Draft	
- Current to 3 months	S\$5 (S\$5.35 inclusive of GST) per copy
- More than 3 months	S\$10 (S\$10.70 inclusive of GST) per copy
• Finance Charges	
- Interest rate	2% per month
- Minimum Interest Charges	S\$2.50
• Foreign Currency Transaction Fee **	2.8%
• Smart Data Charges	
- Annual fee (SmartData Online)	S\$250 (S\$267.50 inclusive of GST)
- Annual fee (File Delivery to Expense Reporting)	S\$500 (S\$535 inclusive of GST)
- Implementation fee (one time)	S\$150 (S\$160.50 inclusive of GST)

** Card transactions not in your billing currency will be converted at a wholesale market rate which will be subjected to the Bank's processing fee.

9. General services – all accounts

Item	Charge
Certificate of deposit	S\$20 per certificate
Transfers between HSBC Singapore Accounts (Mail Credits)	
• Electronic submission	FREE
• Manual submission (handling fee)	S\$20 per item
Coin exchange/withdrawal/deposit	First 50 pieces free S\$5 for next 1,000 pieces or part thereof S\$10 for every subsequent 1,000 pieces or part thereof
Bulk cash deposit	First 500 pieces free S\$2.50 for every subsequent 100 pieces or part thereof
Special clearing/marked cheques	
• Singapore cheque drawn locally	S\$100 (include paying bank's charge)
• Cheque image/voucher retrieval	S\$50 per copy
Trade and credit information	S\$25 (S\$26.75 inclusive of GST) plus any other third party charges (inclusive of GST) if account required on is not maintained with the Bank
Request for document copies	
• Duplicate statement (monthly)	
- Current to 3 years	S\$30 per copy
- More than 3 years	S\$50 per copy
• Duplicate confirmation of TMD advices/statements (more than 6 months)	S\$20 per copy of monthly advices/statements subject to availability of records
• Photocopying of cheques/vouchers	S\$5 per copy

All rates, commissions and charges in this tariff are subject to change without prior notice.