

Tariff 2010

Corporate Banking

This document lists the charges applicable to corporate banking transactions and services offered by the domestic branches of The Hongkong and Shanghai Banking Corporation Limited ("HSBC") in Mauritius as from 1st March 2010. All rates, commissions and charges in this document are subject to change, under advice to customers.

Current Account	Monthly fee	A monthly fee of Rs30+VAT will be applied if the average monthly credit balance falls below - Rs25,000 <i>No service charge will be applied on current accounts with an overdraft facility.</i>	
	Activity fee	An activity fee of Rs5.00 will be applied on counter cash withdrawals and cash / cheque deposits if: (1) the monthly total of the above transactions exceeds 5 per month and (2) the average monthly credit balance falls below Rs 25,000.	
	Cheque-book:		
	- 50 leaves	Rs150	
	- 100 leaves	Rs300	
	Cheque returned outward	Rs250	
	Cheque returned inward	Rs25	
	Special clearing (cheque of Rs200,000 and above)	Rs200	
	Stop payment instruction	Rs125	
	Overdraft facility:		
	- Excess over authorised overdraft		Penalty interest of +5% above overdraft pricing

- Call Account**
1. Minimum opening balance: Rs10,000
 2. Interest is calculated on the daily closing balance as from Rs10,000 and is credited to the account half yearly in June and December.
 3. Check the latest interest rate available at any HSBC branch.

- Term Deposit**
1. Minimum balance Rs100,000
 2. Check the latest interest rates and deposit periods available at any HSBC branch.
 3. Premature withdrawal of term deposit:
 - Penalty will be applied based on cost incurred by the Bank in making up for the shortfall in funds.

Treasury bills and notes	Transaction fee	NIL
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Foreign Currency Account	Minimum account opening balance / Minimum credit balance to earn interest		
		Call Account	Time Deposit
	Euro	10,000	25,000
	Pound Sterling	10,000	25,000
	US Dollar	10,000	25,000
	Hong-Kong Dollar	10,000	25,000
	Canadian Dollar	10,000	25,000

Deposit and withdrawal of foreign currency notes in same currency as account
1% commission in lieu of exchange minimum USD10, maximum USD100

Standing Instruction / Direct Debit	Standing instruction:	
	- Internal transfer	Rs12
	- Transfer to other banks	Rs35
	Unpaid standing instruction due to lack of funds	Rs250
	Direct debit	Rs15
	Unpaid direct debit due to lack of funds	Rs250

Remittances	In Local Currency	
	Internal transfer:	
	- Inter-account transfer (same company)	Free of charge
	- Third party transfer within HSBC Mauritius (Domestic branches only)	Rs10
	MACSS*:	
	- Manual	Rs100
	- HSBCnet	Rs50
	In Foreign Currency	
	Inward telegraphic transfer	Rs150
	Outward remittance by telegraphic transfer*:	
	- from a local currency account	Cable fee of Rs400
	- from a foreign currency account	Cable fee of Rs400 + 0.5% commission in lieu of exchange min USD20

- Instruction received through HSBCnet	Cable fee of Rs200 + CILE as applicable
Investigation charges	Rs300 + overseas bank charges if any
Demand draft issuance:	
- If from a local currency account:	
- Issued same day	Rs250
- Issued within two working days	Rs150
- Instruction received through HSBCnet	Rs100
If from a foreign currency account:	Same charges applicable as Demand draft issued from a local currency account + 0.5% commission in lieu of exchange min USD20
- Additional charge for demand drafts issued in South African Rand / Singapore Dollar / Swiss Franc / Indian Rupee / Australian Dollar	Rs150
Demand draft stop payment request	Rs500
Purchase of foreign cheques	Rs250 per cheque + overseas bank charges if any
Return of foreign cheques	Rs250 per cheque + overseas bank charges if any
Purchase of travellers cheques	0.5% commission (min Rs100)
Sale of travellers cheques	1% commission (min Rs250)

*Additional overseas bank charges will be applied at cost.

Safe Deposit Lockers

Refundable deposit fee (for new lockers only)	Equivalent to 1 year's rental
Loss of key	Deposit fee forfeited + breakage charges of Rs6,000
Access fee:	
- up to two access per month	Free of charge
- more than two access per month	Rs100 per access
Annual rental price:	
- Type A (22' x 16' x 16')	Rs4,000 + VAT
- Type B (22' x 8' x 16')	Rs3,000 + VAT
- Type C (22' x 8.125' x 8')	Rs2,000 + VAT
- Type D (22' x 4' x 8')	Rs1,200 + VAT

Other Services

Office cheque issuance	Rs150
Hold / Collect statement	Rs200 per statement
Duplicate statement of account	Rs150 per statement
Duplicate of transactions statement at counter	Rs50 per page
Certificate of balance	Rs200
Letter of reference	Rs200
Duplicate archived documents	Search fee of Rs150 + Rs50 per page
Audit confirmation certificate	Rs750
Fax service: - Local	Rs50 per page
- Overseas	Rs100 per page
Salary payment:	
- Manual	Rs500 for first 20 entries, Rs 30 for each additional entry
- By diskette (unlimited entries) (as per Bank format)	Rs 100

Cards

Credit Cards	CLASSIC	GOLD
	VISA/ MASTERCARD	VISA/ MASTERCARD
Annual fee:		
- Primary	Rs200 + VAT	Rs800 + VAT
- Supplementary	Rs100 + VAT	Rs400 + VAT
Annual fee for combined Visa & MasterCard:		
- Primary	Rs300 + VAT	Rs1,000 + VAT
- Supplementary	Rs100 + VAT	Rs600 + VAT
Card replacement fee:		
- Primary	Rs200 + VAT	Rs300 + VAT
- Supplementary	Rs100 + VAT	Rs300 + VAT
- Courier fee for cards sent abroad	Rs800 + VAT	Rs800 + VAT
Interest rate	2.1% per month*	2.1% per month*
Late payment fees	Rs250	Rs250
Overlimit fee	Rs250	Rs250
Increase limit fee	Rs150	Rs150

*Refer to our credit card terms & conditions.

Imports

Opening commission on documentary credits

Documentary credits	0.5% for up to 6 months with a min. of Rs1,000
Standby documentary credit	2% p.a with a min. of Rs1,000

Documentary credits in progress

Extension of DC validity for an additional 3 months	0.25% with a min. of Rs600
Increase of DC amount	0.5% with a min. of Rs600
Other amendments	Rs600
DC cancellation	0.15% with a min. of Rs1,000
Unutilised fee	Rs700

Transmission costs

DC - Opening*	Rs400
- Amendment*	Rs200
Fax - local	Rs5 per sheet
- overseas	Rs100 per sheet

*Not applicable to documentary credits opened or amended through HSBCnet.

Documentary credit negotiation

Negotiation commission	0.25% with a min. of Rs500
Acceptance	0.125% per month with a min. of Rs500
Handling fee	Rs250
Commission in lieu of exchange	0.5% with a min. of USD20
Discrepancy fee	USD75 (a/c Beneficiary)
Reimbursement fee	USD40 (a/c Beneficiary)

Bills for collection

Bills for collection (Inward)	0.5% with a min. of Rs1,000
Transmission costs	Rs400
Bill of lading endorsement fee	USD50
Commission on overdue bills of more than 2 months	Rs500 fortnightly
Commission on unpaid bills	0.5% with a min. of Rs1,000
Commission on bills transferred to import loan	0.5% with a min. of Rs500
Commission in lieu of exchange	0.5% with a min. of USD20
Handling / local fee	Rs 250
Overseas Handling	USD40 (a/c Beneficiary)
Protest Fee	Minimum of USD500 (a/c Beneficiary) (If required by Beneficiary's bank and mentioned on covering schedule)
Handling fees for Return of unpaid document	0.5% (min Rs1,000) + Courier charges of Rs800

Others

Search fee	Rs200
Telegraphic transfer costs	Rs400
Charges claimed by correspondent bank on remittances effected for payment of import bills	USD25
Trade and credit information	
- enquiry from overseas bank	USD25
Facility fee	Up to 1% of facility size or a flat fee of Rs5,000 whichever is the higher
SWIFT (per message)	USD35- (a/c Beneficiary)

Exports

Documentary credits advising / amendments

DC advising/ amendment/ pre advice	Rs400
Confirmation commission	Confirmation charges are subject to arrangement with customers
DC transfer commission	
- Outside Mauritius	0.25% with a min. of Rs1,000 + cable charges of USD35
- Local	0.25% with a min. of Rs1,000
Amendment to transferred DC	
- Outside Mauritius	Rs600 + cable charges of USD35
- Local	Rs400
Cancellation fee	Rs500

Export negotiation

Negotiation commission	0.25% with a min. of Rs1,000
Bill submitted to local banks, other than MCB	0.125% with a min. of USD10
Bill submitted to MCB	0.0625% with a min. of USD10
Commission in lieu of exchange	0.25% with a min. of USD20
Courier charges	Rs800
Local fee	Rs100
Usance	Rs200
Handling fee	Rs500
Cable charges	Rs200

Guarantee

Local customers

Application fee for non-facility customers	0.5% flat with a min. of Rs 1500
Performance bonds	1.5% p.a. with a min. of Rs600
Tender bonds	1% for the first 6 months with a min. of Rs600 0.25% for each additional period of 3 months or part thereof with a min. of Rs600
Aval of negotiable instruments	2% p.a. with a min. of Rs1,000
Advance payment bond	2% p.a. with a min. of Rs600
Retention money bond	2% p.a. with a min. of Rs600
Shipping guarantee	Rs800 for the first two months
Unredeemed shipping guarantee	Rs600 per month
Other guarantees	2% p.a. with a min. of Rs600
Bills discounted/accepted bills discounted	0.5% flat with a min. of Rs600
Overdue guarantees (without claim period)	Rs500 monthly
Amendment fee	Rs500
Testimonial Fee	Rs500

Overseas banks' charges (Indicative)

Performance bond	1.5% p.a with a min. of USD100
Tender bond	1% per six months with a min. of USD100
Advance payment bond	2% p.a with a min. of USD100
Other guarantees	2% p.a. with a min. of USD100

HSBCnet

Initial Set-up

Charge includes:

Security Device fee	USD12 per Security device
Portfolio set-up	Free of charge
Initial training	Free of charge

Monthly Charges

Portfolio maintenance (up to 4 legal entities):	
- For transacting & reporting & Trade Services	Rs1,000
- For transacting & reporting	Rs600
- For reporting only	Rs300
Any additional legal entity reporting (Within Mauritius) (per entity)	Rs100
Any additional legal entity reporting (Outside Mauritius) (per entity)	Rs200

One-Off Charges (Per request)

Linking of additional accounts within or outside Mauritius	Free of charge
Additional training via Onsite Visit	As per taxi fare applicable
New Security Device	USD12 per Security Device
Password Reset	Rs100
Payments advising via email	Free of charge
Payments advising via SMS	Rs5 per SMS

Transaction Charges

International Telegraphic Transfers (plus normal CILE applicable)	Rs200
DD Issuance (per transaction) (plus normal CILE applicable)	Rs100
Internal transfers within HSBC Mauritius (domestic branches only)	Free of charge
MACSS* Transfer	Rs 50

Instructions submitted through HSBCnet after 3:00 p.m for MACSS* and after 3:15 p.m for International Telegraphic Transfers will be processed on the next business day before 11:00 a.m.

Custody and Clearing

Custody fee	20bp per annum
Transaction fee	USD80 per transaction

Cut-off Time

- Payment instructions in MUR by MACSS* should be received by 2.30 p.m to be processed on same day.
- Overseas Telegraphic Transfer payment instructions should be received by 3.15 p.m to be processed on same day.
- Applications for same day value payment in EUR should be received by 11.30 a.m.
- Applications for same day value of other foreign currency payments are subject to cut-off time related to the geographical location of the destination (please check with your Relationship Manager).

* MACSS - Mauritius Automated Clearing Settlement System