

# The Hongkong and Shanghai Banking Corporation Limited, Mauritius

## Corporate Banking Tariff of Charges

(Effective 1 Aug 2024)

This document lists the charges applicable to Corporate Banking transactions and services offered by The Hongkong and Shanghai Banking Corporation Limited, Mauritius "HSBC" as from 1<sup>st</sup> August 2024. All rates, commission and charges in this document are subject to change, under advice to customers.

HSBC is committed to delivering a good service to you. Should you have any suggestion on how we can better serve you, please contact us on **800 1234** or via email on [hsbcmauritius@hsbc.co.mu](mailto:hsbcmauritius@hsbc.co.mu)

## ACCOUNTS AND DEPOSITS

Monthly account service fee Rs 2,500

Reactivation of Dormant/ Unclaimed accounts Rs 3,500

### Current Account

Minimum balance Rs 25,000

Cheque returned outward Rs 250

Cheque returned inward Rs 25

Stop payment instruction for cheque issued by customer/ Office cheque Rs 150

### Term Deposit (TMD)

Minimum deposit Rs 100,000

- Premature withdrawal of TMD
1. No interest is paid in case on any pre-mature withdrawal of Term Deposits within first 30 days from the date of placement.
  2. For any pre-mature withdrawal of Term Deposits after 30 days, pre-mature Term Deposit withdrawal fees will be charged, calculated as follows:

Pre-mature Term Deposit withdrawal fees = "Deposit Amount" \* ("Applicable Market Rate" – "Original Deposit Contract Rate") \* "Residual Duration" / "Days Count per annum"

### 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

- Interest rate to be determined by prevailing market rates.
- Deposit and withdrawal of foreign currency notes in same currency as account. 1% commission in lieu of exchange (minimum fee USD 10, maximum fee USD 1,000)

### Unauthorised Overdraft

A penalty interest of 2% above Overdraft pricing is applicable on unauthorised overdraft.

# REMITTANCES

## Outward

	Standard tariff	HSBCnet
Telegraphic transfers (TT)		
From a local currency account	Cable fee Rs 1500	Cable fee Rs 200
From a foreign currency account	Cable fee Rs 1500 + CILE <sup>1</sup> 0.50% (minimum fee USD20, maximum fee USD1000)	Cable fee Rs 200 + CILE <sup>1</sup> 0.50% (minimum fee USD 20, maximum fee USD1000)
<ul style="list-style-type: none"> <li>- An additional fee of USD30 is applicable on USD payment for charge option "OUR" (payable upon application)</li> <li>- Additional overseas bank charges will be applied at cost.</li> </ul>		
Third party transfer within this office	Rs 100	Free of charge
Inter-account transfer (same company)	Free of charge	Free of charge
Instant payment (Outward Rs to local banks)		Rs 15 per transfer
MACSS <sup>2</sup> Transfer	Rs 1,000	Rs 50
MNS Payment	Rs 250	
Salary payment via HSBCnet ACH <sup>3</sup>		Rs 15 per entry
Office cheque issuance	Rs 300	Rs 30
Investigation charges	Rs 330 + overseas bank charges (if any)	
Recall/Cancellation of TT instructions	Rs 330 + overseas bank charges (if any)	

### Notes:

- <sup>1</sup>CILE: Commission in Lieu of Exchange - CILE is calculated as a percentage of transaction value.
- <sup>2</sup>MACSS: Mauritius Automated Clearing Settlement System
- <sup>3</sup>ACH: Automated Clearing House payment
- Payment instructions in Rs by MACSS<sup>2</sup> should be received by 3.00 p.m. to be processed on same day.
- Overseas TT payment instructions should be received by 3.00 p.m. to be processed on the same day.
- Applications for same day value on foreign currency payments are subject to cut-off time related to the geographical location of the destination. (For more details please check with your Relationship Manager)
- ACH<sup>3</sup> Payment instructions submitted through HSBCnet should be received by 12.15 p.m. to be processed on same day.

## Inward

Telegraphic transfer	Rs 300 / USD 10 (For USD inward)
Daily settlement fee	Commission fee 0.50% on intra-day transfer value (minimum fee Rs 1,000)

## Standing Instruction / Direct Debit

### Standing Instruction

One time setup fee Rs 100

Recurring fees Standard tariff applicable to outward telegraphic transfer

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Unpaid standing instruction due to lack of funds Rs 250

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Direct debit Rs 15

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Unpaid direct debit due to lack of funds Rs 250

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## OTHER SERVICES

### Audit confirmation

Received via confirmation.com Rs 500

Received manually via letter Rs 1,500

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Balance confirmation Rs 300

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Bank reference letter Rs 300

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Duplicate archived documents Search fee of Rs 150 + Rs 50 per page

### Statements

Swift statement Rs 900 (Monthly per account)

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Duplicate statement Rs 900

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Swift payment details Rs 900

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Hold / Collect statement Rs 300 per statement

### Treasury Bills and Notes

Transaction fee Rs 250

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## Escrow Services

Escrow Services

Agreed on case-by-case basis

## Direct Custody and Clearing

Listed Securities (Equities and Fixed Income Instruments)

Transaction fee	USD 90 per transaction
Safe Custody fee	0.30 % p.a. (charged on month-end portfolio value for listed equities and nominal value for fixed income instruments)
Minimum monthly fees	USD 1,000 for new clients / USD 125 for existing clients per account per month
Repair fee (In addition to normal transaction fee)	USD10 per transaction
Amendment fee (In addition to normal transaction fee)	USD10 per transaction
Cancellation fee	USD10 per transaction
Proxy voting fee	USD100 per meeting attendance per account. All out-of-pocket expenses will be charged as incurred

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Unlisted Securities

Transaction fee	USD75 per transaction
Safe Custody fee	Minimum monthly fee of USD55 and maximum monthly fee of USD80 per certificate

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“Out-of-pocket” fees

Courier cost	USD25
Cost of Swift	USD20

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# HSBCnet / E-BANKING

## Initial Set-up

Security Device fee	Rs 500 per security device + courier charges
Portfolio set-up	Free of charge
Initial training	Free of charge
Additional Training	
Training By phone / e-mail / online	Free of charge
On-site	Rs 1,500
ACH <sup>3</sup> one-off set-up fees	Rs 1,000 one-off

## Monthly Charges

Linking of additional account/legal entity reporting within or outside Mauritius	Free of charge
Automated File Delivery (statement by email)	Free of charge
Payment advising	
By e-mail / fax	Free of charge
By SMS	Rs 5 per SMS

## One-off Charges

Password/ Security device PIN	Rs 350
Security Information Reset	Rs 500

## File Upload Set-up

One Time Set Up Fee (Implementation, Training & Testing)	Rs 5,000
HSBCnet Integration	To be agreed on a case-by-case basis

## Transaction Charges

Telegraphic transfers	Cable fee of Rs 200 + 0.5% CILE <sup>1</sup> (minimum USD 20, maximum USD 1,000)
- An additional fee of USD30 is applicable on USD payment for charge option "OUR" (payable upon application)	
- Additional overseas bank charges will be applied at cost.	
Third party transfer within this office	Free of charge
Inter-account transfer (same company)	Free of charge
MACSS <sup>2</sup> Transfer	Rs 50
ACH <sup>3</sup> Payment	Rs 15 per entry
Office Cheque Issuance	Rs 30



## Payment Repairs and Review

- Incomplete/ Wrong Payment Formatting Rs 800 per case

Example of cases are: (i) missing information (Purpose of Payment; IFSC; Purpose of Payment code), (ii) book entry formatted with intermediary bank details, (iii) insufficient funds, (iv) review of payment fields of transactions prior to processing, (v) manual payment (discrepancies; not validated; illegible), (vi) email confirmation of credit and/or debit transactions (free on HSBCnet)

- Review of file upload Rs 800 per file

Charge is applicable to clients, who are already trained and live for file upload (i.e., they have previously sent successful file uploads), but are sending their files either for troubleshooting prior upload or for review due to error messages encountered during upload.

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### Note:

- Instructions submitted through HSBCnet after 3:00 p.m for MACSS<sup>2</sup> and Telegraphic Transfers will be processed on the next business day before 11:00 a.m.
  - <sup>1</sup>CILE: Commission in Lieu of Exchange - CILE is calculated as a percentage of transaction value.
  - <sup>2</sup>MACSS: Mauritius Automated Clearing Settlement System
  - <sup>3</sup>ACH: Automated Clearing House payment
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# TRADE FINANCE

## Exports

DC advising	Rs 400
Standby DC advising	Rs 400
DC pre-advising	Rs 400
DC confirmation	Agreed on a case-by-case basis
DC amendment	Rs 400
DC Cancellation (plus any overseas charges claimed)	Rs 1000
DC transfer (per transaction)	
Outside Mauritius	0.25% (minimum fee Rs 1,000) + Cable fee of USD 50
Local	0.25% (minimum fee Rs 1,000)
Amendment to transferred DC	
Outside	Rs 600 + Cable fee of USD 50
Local	Rs 400
Presentation/Negotiation of documents (Fees to be collected upfront)	
Commission on DC bills	0.25% (minimum fee Rs 1,000)
Financed export bill collection	0.25% (minimum fee Rs 1,000)
Non-financed export bill collection	0.25% (minimum fee Rs 1,000)
Usance negotiation fee	Rs 200
SWIFT (per message on queries)	USD 50
Handling charge	Rs 500
Commission in lieu of exchange	0.5% (minimum fee USD 20, maximum fee USD 5,000)
Courier charge	Rs 800
Local Fee	Rs 100
Commission on unpaid bills	Rs 1,000 per month
Bills submitted to local banks	0.25% (minimum fee USD 20)
Cable Charges	Rs 600
Trade cover-open account	
Handling fee	Rs 500
Postage fee	Rs 500
Overseas bank charges	As incurred
Bills discounted/accepted bills discounted	0.5% (minimum fee Rs 600)

## Imports

Documentary credits (DC) issuance (for initial six months)	0.50% (minimum fee Rs 1,000)
Stand-by DC issuance (per annum)	2.00% (minimum fee Rs 1,000)
DC amendment	
Extension of validity for an additional 3 months	0.25% (minimum fee Rs 600)
Increase in amount	0.50% (minimum fee Rs 600)
DC amendment (a/c beneficiary)	USD75 / EUR70
Other amendment	Rs 600
Presentation of documents	
Commission on DC bills <sup>3</sup>	0.25% (minimum fee Rs 500)
Excess DC commission	0.5% on excess amount
Acceptance commission under DC (per month) <sup>4</sup>	0.125% (minimum fee Rs 500)
Discrepancy fee (a/c beneficiary)	USD 75
Reimbursement fee (a/c beneficiary)	USD 75
Handling charge	Rs 250
Bill for Collection	
Commission on bills & Open accounts transferred to import loan	0.50% (minimum fee Rs 1,000)
Commission on inward collection bills	0.50% (minimum fee Rs 1,000)
Transmission cost	Rs 600
Handling charge / local fee	Rs 250
Commission on overdue bills of more than 2 months	Rs 1,000 per month
Commission on unpaid bills	Rs 1,000 per month
Overseas handling (a/c beneficiary)	USD 50
Charges claimed by correspondent bank on remittances effected for payment of import bills	USD 25
Protest fee (a/c beneficiary) <sup>5</sup>	Minimum fee USD 500
Bill of lading endorsement fee	USD 50
Handling fees for Return of unpaid document	0.5% (minimum fee Rs 1,000) + Courier charges of Rs 800
Other Costs	
DC Cancellation (plus overseas charges claimed)	Rs 1,000
Unutilised fee	Rs 500
Overseas bank charges	As incurred
Search fee	Rs 200
Telegraphic transfer costs	Rs 600

Trade and credit information - enquiry from overseas bank	USD 25
Facility fee (highest charge applicable)	1% facility size or Rs 5,000 flat
SWIFT (a/c beneficiary)	USD 50 (per message)
Commission in lieu of exchange	0.5% (minimum fee USD 20, maximum fee USD 5,000)
Transmission Cost	
Transmission cost by SWIFT (Issuing)	Rs 600
Transmission cost by SWIFT (Amendment)	Rs 300
(Not applicable to documentary credits opened or amended through HSBCnet)	

Notes:

- <sup>3</sup>To be collected at the time of payment or upon acceptance for usance bill
- <sup>4</sup>To be collected upon acceptance of bill
- <sup>5</sup>If required by beneficiary's bank and mentioned on covering schedule

## Guarantees

### Guarantee issuance

#### Performance bonds<sup>6</sup>

Local Charges	1.5% p.a.(minimum fee Rs1000)
Overseas charges <sup>7</sup>	1.5% p.a. (minimum fee USD 100)

#### Tender bonds<sup>6</sup>

Local Charges - First 6 months	1% (minimum fee Rs 1000)
- For every additional 3 months or part thereof	0.25% (minimum fee Rs 1000)
Overseas charges <sup>7</sup> (Per 6 months)	1% (minimum fee USD 100)

#### Advance payment bond<sup>6</sup>

Local Charges	2% p.a. (minimum fee Rs 1000)
Overseas charges <sup>7</sup>	2% p.a. (minimum fee USD 100)

#### Retention money bond<sup>6</sup>

2% p.a. (minimum fee Rs 1000)

#### Other guarantees<sup>6</sup>

Local Charges	2% p.a. (minimum fee Rs 1000)
Overseas charges <sup>7</sup>	2% p.a. (minimum fee USD 100)

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Commission on unredeemed shipping guarantee (per month)	Rs 600
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Commission on shipping guarantee (for first 2 months)	Rs 800
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Avalised draft	2% p.a. (minimum fee Rs 1,000)
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## Other Costs

Testimonial fee	Rs 500
Amendment fee	Rs 500
Application fee for non-facility customers	0.5% (minimum fee Rs 1,500)
Overdue guarantees (without claim period) (per month)	Rs 500
SWIFT (per message)	USD 50
Overseas bank charges	As incurred

### Notes:

- <sup>6</sup>For guarantees with an expiry date, commission will be collected in advance for the full lifetime on the issuance date. For guarantees without an expiry date, commission will be collected in advance on an annual basis starting on the issuance date till cancellation.
- <sup>7</sup>Overseas bank charges are based on indicative rates.

## Receivables Finance

Survey fee	USD 1,000 (local currency equivalent)
Processing fee	0.25% (Minimum Rs 1,000)