

Frequently Asked Questions

Revised Payment Tariffs

- **Why has HSBC introduced revised Payment tariffs?**

It has been two years since our last Payments tariff review. At which time, HSBC significantly reduced tariffs for electronic payment transactions. Our electronic customers will continue to benefit from unchanged pricing for telegraphic transfers and enjoy further reduced pricing for bulk payment (payroll, supplier payments, dividends, etc) instructions, as this review has focused on inflationary pressures impacting processing of manual payments.

- **When will I be charged the revised tariff rates?**

The revised Payments tariff rates are effective 1st December 2008. HSBC has issued a letter to its commercial and business banking customers giving them 30 days notice of the advised changes.

- **What are the newly revised tariff rates and from where could I access details?**

The revised Payment tariffs are available on the HSBC UAE website. Please logon to **www.hsbc.ae/commercialbanking** and click on 'Fees and Charges' to view the newly advised tariffs.

- **Will the revised tariffs deliver added value and increased level of service to my business?**

The increased tariff for manual payments reflects the rising costs of processing these payments and more accurately aligns prices with costs. Choosing electronic channels will give you the benefit of significantly lower prices, same day value and access to a range of online reporting and tracking tools.

Standard Telegraphic Transfer Form

- **Will HSBC process TT instructions if initiated through non-standard TT templates?**

No, manual Telegraphic Transfers (TT) requests must be submitted using the new standard Telegraphic Transfer form.

The use of a savable and standard electronic form delivers a much improved level of service quality as we address current challenges faced with:

- **non-standard submissions** – now all customers must use the same standard form
- **poor hand-writing** – new form will allow you to type directly into template
- **inconsistency** – new form will allow you to save template for reuse at a later date
- **missing information** – new form will prompt you for correct completion should you have missed any required field before print

- **Where can I locate the new standard TT form for download?**

You can access this form by visiting the 'Download Centre' via the HSBC UAE website. Alternatively, hardcopies are also accessible at any of our HSBC Branches across the UAE.

- **Why does HSBC strongly recommend the use of electronic banking channels for initiation of TTs?**

You can make use of great benefits offered to you when transferring electronically. These benefits include saving on transfer costs and same day value for payments submitted within the currency cut-off times. You can view the currency cut-off times on our website at **www.hsbc.ae/commercialbanking**.