

# HSBC UAE

## Corporate Tariff and Charges

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Issued by HSBC Bank Middle East Limited UAE Branch, P.O. Box 66, Dubai, UAE, regulated by the Central Bank of the UAE and lead regulated by the Dubai Financial Services Authority.



PUBLIC

# Table of contents

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Corporate Tariff	2
Account Services	2
Cheques	4
Payments	5
Commercial Cards Tariff Sheet – Commercial Banking	9
Payment allocation:	10
Global Liquidity Solutions	11
Imports	12
Exports	13
Guarantees & Standby Documentary Credit	14
Receivable Finance & Supply Chain Finance	14
Miscellaneous Charges – Import/Export/Guarantees/RF	15

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## Note:

The below fees & charges do not include VAT, and where applicable 5% VAT will be charged in addition to the stated amount.

In accordance with Federal Decree Law No. (8) of 2017 on Value Added Tax, if a foreign currency transaction is subject to VAT, the total amount of VAT charged for that transaction will be converted into AED using the UAE Central Bank's published exchange rate. The actual Fee and Charges amount will be converted as per HSBC internal rate.

The UAE Central Bank announces the foreign exchange rates on its website from Monday to Friday at 6pm (UAE time). For any foreign currency transactions conducted on a Saturday or Sunday, the UAE Central Bank's rates published on the preceding Friday will be applicable. In the event that the UAE Central Bank does not update the exchange rates on a particular day or they are unavailable, HSBC will apply the last published rate.

# Corporate Tariff

## Account Services

Current Accounts	
Minimum monthly average balance	AED20,000 or equivalent in foreign currency
Monthly service charge below average balance	AED150 or equivalent in foreign currency
Call Deposits	
Minimum balance	AED50,000 or equivalent in foreign currency
Monthly service charge below AED50,000	No interest paid
Monthly service charge below AED25,000	AED150
Relationship Balance (Current & Call Accounts)	
Combined monthly average balance	AED100,000 or equivalent in foreign currency
Service charge below relationship balance	Respective account monthly service charge applies
Time Deposits	
Minimum balance	AED50,000 or equivalent in foreign currency
Below minimum balance	No interest
Early withdrawal service charge	A processing charge of AED100 will be levied, plus a penalty based on prevalent market rates at the sole discretion of the Bank.
Informal Overdraft Rate <sup>(a)</sup>	
AED	22% p.a
All other currencies	20% p.a
Base Lending Rate (BLR) as at 15 June 2017	
AED	11% p.a.
USD	11% p.a.

(a) The Interest rate for financing transactions would be applied as per the rates quoted in your 'Facility Offer Letter. In the absence of any quoted rates, an unauthorized Overdraft (UOD) Rate would be applied equivalent to 22% per annum for Local currency (AED) transactions and 20% per annum for foreign currency transactions.

## Account Services (cont'd.)

Account Transaction Charges	Per Transaction
Up to 5 clearing cheque deposit transaction per month	Free
Up to 5 cash deposit and 5 cash withdrawal transactions per month	Free
More than 5 clearing cheques deposit, 5 cash deposit and 5 cash withdrawal transactions per month	AED20
Bulk Deposit/Withdrawal of coins	AED10
Deposit/Withdrawals of foreign currency notes	1% (minimum AED25)
Issuance of Certificates	Per Transaction
Audit confirmation	AED275
Duplicate Certificates/Statements/Tax Invoice	Per Month/per document
Up to 3 months old	AED50
More than 3 months old	AED100
Other Services	
Account closure (within 3 months from opening)	AED300
Valid Trade License not provided for more than 30 days after expiry of existing documents (monthly)	AED250
Statement reporting through SWIFT (monthly)	AED200
Express Banking Service (daily pick up)	AED1,000/month
Valid Insurance Policy not provided for more than 30 days after expiry of existing documents (monthly)	AED250
Issuance of Reference Letter	AED 100
Express Cash Service	
Scheduled pick up	AED100 before 1600 and AED85 after 1600
Ad Hoc Collections	(Dubai/Sharjah/Abu Dhabi/AI Ain) AED300
Express Cash processing fee	AED13 per 1,000 notes or part thereof
Cash delivery	Within Dubai/Sharjah/Abu Dhabi delivered before 16:00, AED250 Within Dubai/Sharjah/Abu Dhabi delivered before 16:00, AED200
Ad Hoc Cash Delivery	Dubai/Sharjah/Abu Dhabi/AI Ain, AED300

# Cheques

AED Cheques	Per Cheque
Issuance of Cheque Books <sup>(b)</sup>	AED3 per leaf (Cheque books available in 10 or 100 leaves)
Non-compliant cheques collection fees	AED100
Non-compliant cheques inquiry	AED50
Purchase/Discounting fee	0.125% (Minimum AED75) (a) plus overdraft interest
Returned purchase/discounted cheque handling fee	AED150
Foreign Currency Cheques	Per Cheque
Issuance of Cheque Books <sup>(b)</sup>	AED3 per leaf (Cheque books available in 10 or 100 leaves)
Cheques sent for collection	AED100 <sup>(a)</sup>
Purchase/Discounting fee	AED100 <sup>(a)</sup> plus Overdraft interest
Returned purchase/discounted cheque handling fee	AED150
Other Services	Per Cheque
Safe keeping charge for post-dated cheques (PDC)	AED25
Withdrawal of PDC prior to maturity or replacement or extension of due date	AED50
Cheque return fee due to insufficient funds drawn on own account	AED250
Stop payment of cheques	AED100
Returned cheques not collected from branch counters within 15 days of intimation	AED100 per cheque/per month

a) Additional correspondent/other bank's charges (if any, including HSBC outside the UAE) will apply as per actual.

b) Number of cheque leaflet issued will be subject to the satisfactory account conduct as mandated by UAE Central Bank

# Payments

Outward Remittances <sup>1,2,3</sup>	Electronic <sup>4</sup>	Smartform <sup>5</sup>	Manual <sup>5</sup>
Book transfer to own accounts within HSBC UAE	Free	Free	AED10
Immediate Payment instructions to own accounts within HSBC UAE	Free	N/A	N/A
Book transfer to other accounts within HSBC UAE	Free	Free	AED10
Immediate Payment Instructions to other accounts within HSBC UAE	Free	N/A	N/A
International telegraphic transfer	AED55	AED120	AED140
Local/Central bank telegraphic transfer	AED45	AED100	AED110
Local Immediate Payment Instructions	AED5	N/A	N/A
Penalty fee for insufficient funds	AED25	AED50	AED50
Payment Referral – submission of incomplete instruction <sup>9</sup>	AED25	AED25	AED25
Additional charge to send telegraphic transfers in full (all charges to debit account/charges OUR)			
◆ Within HSBC Group		AED50	
◆ Outside HSBC Group		AED100	
Domestic AED payments via UAEFTS		AED1 <sup>11</sup>	
<b>Cheque Outsourcing (COS)</b>			
Cheque outsourcing one time set up fee with signature option		AED300	
Cheque outsourcing one time set up fee without signature option		AED250	
Cheque outsourcing monthly fee		AED200	
Cashier orders – through COS		AED6	
Demand drafts – through COS		AED15	
Company cheque – through COS		AED4	

## Payments (cont'd.)

Cashier Order (COC)/Demand Draft (DD)	Electronic <sup>4</sup>	Smartform <sup>5</sup>	Manual <sup>5</sup>
COC	AED30	AED40	AED40
International DD issuance	AED10	AED20	AED20
COC/International DD cancellation or stop payment		AED150	
<b>Inward Remittances</b>			
Central Bank UAE FTS inward credits		AED1 <sup>11</sup>	
Local Immediate Payments Instructions		Free	
Foreign Currency inward credits		AED25	
Foreign currency inward credits (involves currency exchange)		Free	
<b>Autopay-out (ACH Credit Transfers)</b>		<b>Electronic only</b>	
Issued to HSBC accounts (local currency) per item		Free	
Issued to third party bank accounts (local currency) per item		AED10	
Wage Protection Services (WPS) Salary payments		AED5	
<b>Autopay-in (Direct Debit)</b>		<b>Electronic only</b>	
Registration Fee		AED5,000	
Maintenance Fee		AED500/month	
Mandate set up fee		AED25/mandate	
Mandate cancellation/amendment fee		AED25	
Collection processing fee		AED5 per instruction	
<b>Standing Instructions</b>		<b>Electronic</b>	<b>Manual</b>
Set up		Free	AED50
Amendment		Free	AED100
Penalty fees		AED50	AED50
Cancellation of SI		Free	AED25



## Payments (cont'd.)

Payment – Post processing services	
Payment Investigation (amendment/cancellation/recall of remittance funds/beneficiary claims non receipt)	AED150 + AED80 per follow up cable message (maximum charge of AED500), correspondent bank charges if any
Returned items	Waived <sup>11</sup>
Returned items – other currency	AED100
Retrieval of swift copies/customer payment instruction/transaction data	
Retrieval of data up to 3 months	AED50
Retrieval of data for more than 3 month history	AED150
HSBCnet Channel (Corporate)	
Set up charge includes: 5 security devices, account loading and initial training	AED500
Additional Security Device (per token)	AED100
Additional training (per visit)	AED500
Password reset	Free
Additional system administrator	Free
Portfolio maintenance (per month)	AED300
End of the day outward bank statement charges (MT 940) – (per account per month)	AED200
Intraday outward bank statement charges (MT 942) – (per account per month)	AED350
Inward bank statement charges from third party banks (MT 940/MT 942) – (per account per month)	AED70
HSBCnet Channel (Business)	
Set up charge includes: 5 security devices, account loading and initial training	AED300
Additional Security Device (per token)	AED100
Additional training (per visit)	AED500
Password reset	Free
Additional system administrator	Free



## Payments (cont'd.)

Portfolio maintenance (per month)	AED200
End of the day outward bank statement charges (MT 940) – (per account per month)	AED200
Intraday outward bank statement charges (MT 942) – (per account per month)	AED350
Inward bank statement charges from third party banks (MT 940/MT 942) – (per account per month)	AED70
<b>HSBCnet File Upload – File Processing Charges</b>	
Number of files per month submitted on HSBCnet	Pricing per file
100 and above	AED10
Below 100	AED30

### Notes:

- These are HSBC UAE (HSBC) charges only. Other beneficiary bank (ie third-party bank or other HSBC Group office) charges may be deducted from the remitted amount.
- The beneficiary of a remittance may be required to pay additional charges depending on the conditions set by the payment system, remitter, remitting bank or beneficiary bank. For example, for outward payments when the ordering party selects to pay all charges, HSBC will process the transaction with the charge type 'OUR', however, it is important to note that some local country clearing systems do not recognise this charge type including payments that are cleared through the Federal Reserve or Clearing House Interbank Payments System (CHIPS) in the USA. For this reason, correspondent banks in the USA may change the charge type from 'OUR' to 'SHA' or 'BEN' when routing the payment to the final beneficiary bank.
- The prevailing exchange rate will apply to all cross-currency transactions.
  - ◆ Value date is subject to local payment cut-off times and holidays
  - ◆ In cases where the correspondent/intermediary charge claims are substantially higher than the above fee, HSBC reserves the right to recover the difference
  - ◆ Some beneficiary banks may deduct charges from remitted account. In cases where the correspondent/intermediary charge claims are substantially higher than the above fee, HSBC reserves the right to recover the difference
- Electronic: Payment instructions originating from electronic banking channels (HSBC Connect, HSBCnet, SwiftNet, Automated Standing Structure).
- Manual: Payment instructions originating from branches and telephone banking.
- Payment investigation: When an HSBC customer raises a special request to HSBC for investigation of an issued payment instruction.
- Payment referral: When HSBC is required to refer the payment instruction to an HSBC relationship manager for approval or back to an HSBC customer for additional information.
- The schedule of fees and charges may change with 30 days' notice.
- Inward payments received by the customer may be subject to corresponding banking fees, which may be deducted from the proceeds of payment.
- As a consequence of executing transactions, HSBC may receive, give or share the commission, charges or income/revenue with other entities. The fees, charges or commission charged directly by HSBC from its customer will be as per the applicable schedule of tariff or otherwise agreed with the customer.
- AED25 was revised to AED1 effective 11th April 2015 as per UAE Central Bank guidelines. Post processing service fees for returning local payments have also been waived.

# Commercial Cards Tariff Sheet – Commercial Banking

	Standard Card	Gold Card	Gold Card (USD)	Purchasing	Lodged Card
Card fee	AED150	AED400	USD125	AED400	AED50
Finance charge per month	1.75%	1.75%	1.5%	1.75%	1.75%
Finance charge on cash advance per month	2.7%	2.7%	2.7%	N/A	N/A
Minimum payment	100%	100%	100%	100%	100%
Cash advance fee	2.7% or AED100 (min)	2.7% or AED100 (min)	2.7% or USD27 (min)	N/A	N/A
Late payment fee	AED150	AED150	USD40	AED150	AED150
Copy of sales slip	AED25	AED25	USD10	AED25	AED25
Copy of card statement	AED25	AED25	USD10	AED25	AED25
Returned cheque	AED100	AED100	USD27	AED100	AED100
Charge for disputing a transaction subsequently found genuine	AED100	AED100	USD27	AED100	AED100
Foreign currency transactions (Card transactions not in your billing currency will be converted at a wholesale market rate attracting a processing fee)	up to 2.8%	up to 2.8%	up to 2.8%	up to 2.8%	up to 2.8%
<b>SDOL Charges</b>					
Annual Fee	AED750				
Implementation fee (one time)	AED500				
Training fee (one time)	AED500				
User Registration Fees (Per User)	AED100				
Lodged SDOL Charges					
Annual Fee	AED100				
Additional User registration fee	AED50				

## Payment allocation:

Payments to your credit card account will be applied in the following order:

- ◆ Balances on promotional interest rates
- ◆ Fees
- ◆ Billed cash advances
- ◆ Billed purchases
- ◆ Unbilled fees
- ◆ Unbilled cash advances
- ◆ Unbilled purchases

## Global Liquidity Solutions

Liquidity Solution (Applicable to all products)	One-time
Initial setup fee	USD2,500/AED9,175
Amendment charges (Include any change to existing solution and/or termination)	USD500/AED1,835
Domestic Cash Concentration	Per account per month
Daily sweep charges	USD175/AED645
Weekly sweep charges	USD80/AED295
Monthly sweep charges	USD40/AED150
Cross Border Cash Concentration	Per account per month
Daily sweep charges	USD250/AED920
Weekly sweep charges	USD100/AED365
Monthly sweep charges	USD60/AED220
Domestic Single Currency Notional Pooling	Per account per month
Service charges	USD150/AED550
Interest Enhancement Facility	Per account per month
Service charges	USD150/AED550
Interest Optimisation Facility	Per account per month
Service charges	USD150/AED550

Imports <sup>1</sup>

Import Documentary Credit <sup>2</sup>	Applications received via manual application forms over the counter	Application received through HSBCNet
Commission for Issuance & Amendment. (Charge applicable per month for minimum 3 months. Amendment charges would be applicable for increase in Documentary Credit amount and/or extension in expiry date.)	First AED100,000 at 0.20% Remaining DC value above AED 100,000 at 0.125% Minimum Charge for issuance: AED 750 Minimum Charge for amendment: AED 200	First AED100,000 at 0.15% Remaining DC value above AED 100,000 at 0.125% Minimum Charge for issuance: AED 600 Minimum Charge for amendment: AED 200
<div><div>◆</div><div>Cancellation fee</div></div> <div><div>◆</div><div>Issuance of Drafts of DCs prior to release of SWIFT</div></div> <div><div>◆</div><div>Amendment processing fee</div></div>	AED 200 for each applicable charge	
Import Bills		
Usance commission for Import DC bills (for the tenor of the bill)	0.2% per month (Minimum Charge AED 300)	
Avalisation commission (from acceptance to maturity)	0.2% per month (Minimum Charge AED 750)	
<div><div>◆</div><div>Import DC bill processing fee</div></div> <div><div>◆</div><div>Amendment processing fee for all Import bills (Collection &amp; DC Bill)</div></div> <div><div>◆</div><div>Acceptance processing fee for Import Collection bills</div></div>	AED 200 for each applicable charge	
Handling commission for Import Collection bills <sup>3</sup>	0.125% of bill value (Minimum Charge AED 350)	
Shipping Guarantees & Delivery Orders		
Commission on shipping guarantees and delivery orders basis invoice value	0.25% per month till receipt of original shipping documents or receipt of airway bill documents (Minimum Charge AED 750)	
Financing Imports <sup>4</sup>		
Buyer loan commission (for Open account transactions only)	0.0625% of remittance amount (Minimum Charge AED 200)	
Processing fee for extension to Buyer loan tenor	AED 250	

## Notes:

1. Reimbursement fee of AED275 (or equivalent in case of Foreign Currency) will be deducted from the proceeds paid to the beneficiary. Bills of Lading or any form of transport documents should not be consigned to the order of HSBC Group offices. In exceptional instances where transport documents are required to be consigned to HSBC Group office, the same must be pre-agreed with HSBC Group office.
2. Irrevocable DC includes Standard Irrevocable DCs, Red Clause DCs, Revolving DCs and Back to Back DCs
3. Handling commission is charged regardless of whether documents are released against payment/acceptance or released free of payment.
4. Buyer Loans are represented by either or Preshipment Buyer Loan (Formerly known as Preshipment Import Finance), Post Shipment Buyer Loan (Formerly known as Clean Import Loan), Finance against own DCs (Usance DCs) and Financing against Avalized bills.

# Exports

Documentary Credit Advising	For HSBC Bank Middle East Ltd Customers	For Non-customers
Documentary Credit Advising Commission	AED 500 for Export DC advising AED 300 for Amendments advising	AED 800 for Export DC advising AED 600 for Amendments advising
Documentary Credit Confirmation & Financing Exports		
Export bills, Documentary Credit Confirmation & Silent Export Documentary Confirmation <sup>1</sup>	As agreed with your Relationship Manager. (Minimum charge AED 600)	
Seller loan Handling Fee	0.15% of transaction amount (Minimum Charge AED 500)	
<div>◆ Processing fee on Pre Shipment Seller Loan under Documentary Credit</div> <div>◆ Processing fee for extension to Post Shipment &amp; Pre shipment Seller loan tenor</div>	AED 200 for each applicable charge.	
Transfer Documentary Credit		
Transfer Commission	0.125% of Documentary Credit value (Minimum charge AED 800)	
Amendment Commission (If DC value is increasing and/or DC Expiry extended)	0.125% of Increased and/or extended Documentary Credit value (Minimum charge AED 800)	
Export Bills <sup>2</sup>		
Handling commission for all Export bills <sup>3</sup>	0.15% of bill value (Minimum Charge AED 500)	
<div>◆ Usance document acceptance processing fee for all Export bills</div> <div>◆ Handling fee for revised/additional documents for all Export bills</div>	AED 150 for each applicable charge.	
Amendment fee <sup>4</sup>	0.15% of increase in bill value (Minimum Charge AED 200)	
Commission In Lieu of Exchange (CILE) <sup>5</sup>	0.25% of payment value (Minimum Charge AED 200)	
Assignment of Proceeds		
Commission for assignment of proceeds for Export Documentary Credit and/or Export Bill	AED 500	

## Notes:

- Prices for confirmation of Export DCs & Export bills (when financed under bank risk) will be based on current assessments of the default risk faced in dealing with specific banks in specific countries. Your Relationship Manager will be able to provide you with up to date prices for any particular bank in a given country.
- In addition to our charges correspondent banks may deduct fees of their own from bill proceeds. We will identify these to you as 'Counter party bank charges'. In addition to these charges a reimbursement bank fee of AED275 will be levied for all cross border remittance.
- Handling commission is charged regardless of whether documents are released against payment/acceptance or released free of payment.
- Minimum Charge would be applicable to all amendments other than increase in bill value
- Charged on foreign currency disbursements which do not involve converting them into local currency.

## Guarantees & Standby Documentary Credit<sup>1</sup>

Guarantees & Standby Documentary Credit – Issuance & Amendment	Applications received via manual application forms over the counter	Application received through HSBCNet
Fixed expiry Guarantee Opening Commission (Charge applicable per annum for minimum 3 months)	2% (Minimum commission AED 750 per year)	2% (Minimum commission AED 500 per year)
Open-ended guarantee Opening commission <sup>2</sup>	3% (Minimum commission AED 750 per year)	3% (Minimum commission AED 500 per year)
Standby Documentary Credit Opening commission (Charge applicable for minimum 3 months)	0.2% per month (Minimum Charge AED 750)	
Guarantees & Standby Documentary Amendment commission	AED 200, plus as above for increase in value or extension of period.	
Guarantees Handling commission	AED 150	Free
Guarantees Advising	For HSBC Bank Middle East Ltd Customers	For Non-customers
Charges for advising correspondent bank guarantees	AED 500 for Guarantee Advising AED 300 for Amendments advising	AED 800 for Guarantee Advising AED 600 for Amendments advising

## Receivable Finance & Supply Chain Finance

Receivable Finance	
Service Fee	0.25% of the value of notified receivables
Post Dated Cheques Discounting	
Service Fees	0.125% of the value of cheque
◆ Recalling a discounted cheque	AED 50 for each applicable charge.
◆ Replacement of a discounted cheque	

### Notes:

- Correspondent Bank charges (where applicable) will be recovered as per actual.  
Guarantee transactions should not be re-instated or transferred to alternate accounts. In exceptional instances where these are required to be done so tariff as stated in sections 'Guarantee issuance' and 'Guarantee amendments and other expenses' would be applicable.  
Reimbursement bank fee of AED275 will be levied for all cross border remittance.  
Commissions would also be applicable for the period allowed for presentation of claims until such time the Guarantee or Standby Documentary Credit is cancelled.
- An additional charge covering Ministry of Labour charges will be levied for each Labour Guarantee issued under the E-Guarantee system.



## Miscellaneous Charges – Import/Export/Guarantees/RF

SWIFT/Cable	Applications received via manual application forms over the counter	Application received through HSBCNet
Transmission fee for Import DCs & Export Transfer DCs by SWIFT/Cable	AED 500 for Issuance. AED 250 for Amendments.	AED 200 for Issuance. AED 150 for Amendments.
Charges per SWIFT/Cable	AED 100	
<b>Discrepancy Fee for Import &amp; Export bills</b>		
Discrepancy fee (recovered from exporter)	AED 500	
Discrepancy – Excess Drawing Commission for Import DC or Commission for Import DC Bill Presentation post DC expiry date <sup>1</sup> (Charge applicable per month for minimum 3 months)	0.2% till due date of Import DC bill (Minimum Charge AED 375)	
<b>Courier Fee</b>		
Courier Fee per document	AED 200	
<b>Unpaid or unaccepted transactions</b>		
Fees for Export & Import bills returned unpaid	AED 500	
◆ Fees for Export & Import bills unpaid for more than one month from due date or sight (as per tenor)		
◆ Fees for Export & Import bills unaccepted for more than one month from presentation date	AED 250 per month for each applicable charge.	
◆ Fees for Buyer & Seller Loan unpaid for more than one month from due date.		

## Notes:

1. Handling of discrepant bill presentations involving Excess Drawing and/or Bill presentation post DC expiry dates would be subject to HSBC discretion.

Note: The above fees do not include VAT, and where applicable 5% VAT will be charged in addition to the stated amount.

## Business Banking

Our HSBC Business Banking solutions are available for UAE domiciled businesses with an annual turnover not exceeding AED 180 million or USD 50 Million equivalent, and who are relationship managed by a UAE Business Banking Relationship Manager as part HSBC's Business Banking Proposition.

Product and Service Type	Business Banking Standard	Business Banking Elevate <sup>1</sup>	Business Banking Vantage <sup>1</sup>
<b>Dedicated service</b>			
Dedicated Relationship Manager	Yes	Yes	Yes
<b>Accounts</b>			
Current Account	Yes	Yes	Yes
Call Account	Yes	Yes	Yes
Personal Banking Account	No	HSBC Premier status for first 12 months <sup>1</sup>	HSBC Premier status for first 12 months <sup>1</sup>
Minimum Monthly Relationship Balance <sup>2</sup>	AED100,000	AED500,000	AED1,000,000
Monthly fee if minimum Relationship Balance not met	AED150	AED750	AED1,500
<b>Payments<sup>3</sup></b>			
International TT	AED55	AED35	AED25
Local TT (PP)	AED45	AED25	AED20
Inward TT (domestic)	AED1	AED1	AED0
Inward TT (International)	AED25	AED3	AED1
File Upload	AED30	AED20	AED10
<b>Payroll solutions</b>			
ACH (non WPS)	AED10	AED4	AED2.5

WPS	AED5	AED3.5	AED2.5
<b>HSBCnet</b>			
HSBCnet set up	Fee free	Fee free	Fee free
HSBCnet monthly fee	AED300	AED200	AED100
<b>HSBC Corporate Card</b>			
# of cards waived from annual fee	0	5	10
Air Miles Points <sup>4</sup>	No	10,000 <sup>5</sup>	25,000 <sup>5</sup>

1 The eligibility criteria for HSBC Premier is waived for the first 12 months. Terms and conditions apply. For further details, please speak to your relationship manager

2 The average total relationship balance is calculated on a calendar month basis, and is the total of the closing balance of all the demand deposit accounts, term deposit accounts and deposits under lien at the end of each day divided by the number of calendar days in the month. Foreign currency accounts (including demand accounts, term deposit accounts or deposits under lien) are considered for the calculation of the average relationship balance, based on the average currency balance of the billable month, converted to AED at spot rate of the interest payment date.

Balances held by separate legal entities within a group of companies are not taken into consideration for the average relationship balance calculation. The applicable monthly fee will be charged two complete calendar months after the subscription date. As an example, for a subscription processed on 15th August, the first calculation to establish the average total relationship balance will be for the month of November, with the monthly fee (if applicable) paid in December.

3 The prices above do not include charges imposed by other banks. It is agreed that other banks' charges in relation to a transaction requested by you (i.e. payments remitted or received) are not within our control and will be paid by you without recourse to us. Certain clearing systems do not recognise charge type 'OUR' including payments cleared through the USA (and some other markets). Whenever a payment is made and charge type 'OUR' is not recognised, it may be changed to charge type 'SHA' or 'BEN' meaning that the total amount being sent by the remitter will be reduced by the applicable amount of the correspondent bank charge for receiving the payment

4 Earn 1 Air Mile for every AED 2 (or 2 Air Miles for every USD 1 spent on USD Cards) spent on your HSBC Corporate Credit Card

5 A one-time bonus of Air Miles will be credited when setting up a corporate card for the first time. This offer is not applicable for Purchasing Cards, Lodged Cards or Virtual Cards

**Note:** For all other products and services (not specified in the above Business Banking tariff table) our above corporate tariff applies

