

HSBCnet Get Rate

Frequently Asked Questions (FAQ)

Q: What is Get Rate?

A: Get Rate is a capability on HSBCnet which allow clients to view and instantly accept FX rates when making single Telegraphic Transfers or inter-account transfers from their accounts.

Q: How can I avail this feature?

A: For subscription to Get Rate, please contact your relationship manager.

Q: How will I identify if Get Rate will apply to a transaction?

A: On successful registration, Get Rate will be available for transactions that entail a currency conversion. When a transaction is pending final authorisation, a '\$' symbol will appear against the payment indicating that it is eligible for an online FX quote.

Q: Are there any additional charges I need to pay for Get Rate registration?

A: Get Rate is a value added service offered free of charge to users of HSBCnet. So no additional charges apply now.

Q: What value date is offered for Get Rate payments?

A: To provide you with a superior on line experience Get Rate is offered for FX payments with value date Today (T), T + 1 and T + 2

Q: At what stage of the payment will I be able to view and accept an online FX rates?

A: You will be able to view and accept the FX rate at the final authorisation stage of the transaction .

Q: When is Get Rate available for eligible payments?

A: Get Rate is available from 8.00 a.m. until 2.00 p.m. Kuwait time between Mondays to Thursdays on working days for the respective currencies.

Q: For how long does Get Rate display the online FX rate for an eligible payment?

A: An FX rate is displayed for a period of 20 seconds before it expires. A time bar is displayed on the Get Rate screen to indicate time left before a decision is made to accept or reject the rate.

Q: What if I have already booked an offline FX contract/deal with HSBC Treasury?

A: In case an offline FX contract is booked with HSBC Treasury team, You should enter the FX contract/deal information in the "Exchange Contract details" field at the time of capturing payment information on HSBCnet.

Q: What if I have booked an FX contract/deal offline with HSBC Treasury office and choose to accept the FX rate displayed on Get Rate feature for a transaction?

A: In such a scenario, the transaction will get processed with the FX rate accepted by you via Get Rate feature. The offline FX contract/deal booked with Treasury office will require cancellation and any loss on account of the reversal of the Live deal in FX markets will be levied to your account. The quantum of this loss will be subject to market conditions at the time of the reversal.