

# Tariff and Charges

## Corporate Banking HSBC Kuwait

July 2023

HSBC Kuwait



# Introduction

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# Account Services

<b>Issuance of Certificates</b>	<b>Per Request/Letter</b>
Trade & Credit information/balance letter <sup>1</sup>	KWD 10
Audit confirmation/Capital letter <sup>2</sup>	KWD 10
Document verification/Signature witnessing for other HSBC Branches	KWD 5
<b>Duplicate statements/Document Retrieval</b>	
Up to 12 Months old	KWD 1 Per page
More than 12 months old	KWD 2 per page
Retrieval of vouchers within 1 year	KWD 5 per voucher
Retrieval of vouchers more than 1 year	KWD 20 per voucher
<b>Other services</b>	
Account closure (within 3 months of opening)	KWD 30
Statement reporting through SWIFT (monthly)	KWD 20

Notes:

1. In case of urgent additional KWD 3, Charge will apply.
2. Additional charges for electronic chips, labels ect. will be as per actual.

<b>Current Accounts</b>	
Minimum Monthly Average Balance	KWD 2000 or Equivalent in foreign currency
<b>Call Deposits</b>	
Minimum Balance	KWD 3000 or Equivalent in foreign currency
<b>Time Deposits</b>	
Minimum Balance	KWD 5000 or Equivalent in foreign currency
Early withdrawal service charge	Loss of accrued interest.
Management fees	0.5% per annum
Evaluation of real estate for mortgage	KWD 50 plus third party charges
Verification of Signatures in favour of third party	KWD 2
Syndication Fees	As per negotiation with the client

Note:  
In addition to the USD, GBP & EURO Foreign currency accounts, HSBC also offers a/c in major currencies. For more information, please contact your nearest branch.

Management Fees definition as per Central Bank approval: Management fees applied only to corporate customers of HSBC Kuwait, fees will be up to 0.5% per annum of the total facility amount; the management fees are to cover:

- a) The provision of personalized services
- b) Ongoing management
- c) Facility monitoring by a Relationship Manager

# Cheques

## **KWD Cheques**

Issuance of Cheque book	
-10 leaves	KWD 2
-25 leaves	KWD 5
-50 leaves	KWD 7
Purchase/Discounting fee	0.125% (minimum KWD 3) <sup>1</sup> plus Overdraft Interest

## **Foreign currency cheques**

Issuance of Cheque book	
-25 leaves	KWD 5
-50 leaves	KWD 7
Cheques sent on collection	KWD 6(a)
Purchase/Discounting fee	0.125% (minimum KWD 3) <sup>1</sup> plus Overdraft Interest
Returned purchased/discounted cheque handling fee	KWD 15

## **Other Services**

### **Per cheque**

Cheques return fee due to insufficient funds drawn on own account	KWD 20
Cheques return fee due to technical reason	KWD 5
Stop payment of cheques	KWD 5

Note:

1. Additional correspondent/other bank's charges (if any including HSBC outside Kuwait) will apply as per actual.

# Payments

<b>Telegraphic Transfer (outward)</b>	<b>Manual</b>	<b>Electronic</b>
International TT issuance <sup>4</sup>	KWD 8	KWD 6
Local/central bank TT issuance(KWD)	KWD 3	KWD 2.5
Additional charges to send payments in full Charges OUR)	KWD 5 per message	
Other Correspondences SWIFT/Cable charges	KWD 5 per message	
Recall of TT funds/fate enquiry	KWD 5 plus correspondent bank charge.	
<b>Cashier order (COC)/Demand draft (DD)</b>	<b>Manual</b>	<b>Electronic</b>
COC/DD issuance	KWD 4	KWD 3
COC/DD cancellation (with original returned)	KWD 5	
COC/DD Stop payment	KWD 5	

- Notes:
1. Electronic = Transaction originating through HSBCnet and Standing Instructions
  2. Manual = Transaction originating through branch counter.
  3. Above charges are HSBC Kuwait charges only, other banks including HSBC offices may deduct their charges from the remittance amount.
  4. Payments routed via AFAQ will be charged KWD 5.
- Please note that in cases where the correspondent/intermediary charges are higher than the above fee, the bank reserves the right to recover the difference.

<b>Inward Payments</b>	<b>Per transaction</b>
Credit to HSBC account (KWD)	Free
Credit to HSBC A/C in FCY	KWD 2
Credit to third party bank (KWD)	KWD 3
Credit to third party bank in foreign currency	KWD 8
Paid in KWD cash	KWD 20
Paid in foreign currency notes	1% of remittance amount (minimum KWD 20) whichever is higher

<b>Outward Payments</b>		
<b>Salary/Bulk Payments</b>	<b>Per beneficiary</b>	
	<b>Manual</b>	<b>Electronic</b>
To HSBC A/C within Kuwait	KWD 0.500	Free
To other banks within Kuwait	KWD 3	KWD 0.500
<b>Standing Instructions(SI)</b>	<b>Manual</b>	
Set-up	KWD 5	
Amendment	KWD 5	
Penalty fee for insufficient funds	KWD 5	

- Note:
1. Beneficiary of the remittance may be required to pay charge depending on the conditions set by the remitter or his/her bank.
  2. For non-account holder, remittance will be paid in cash only if the remittance has originated from within HSBC Group.
  3. If the amount is to be credited in another currency to an HSBC account, the prevailing exchange rate will apply.

# Digital Channels

## HSBCnet Charges

HSBCnet setup (Corporate) includes 5 security devices / account setup / initial training	One time	KWD 30
Additional Security Device	Per token	KWD 10
Additional training/onsite visit	Per request	KWD 10
HSBCnet Monthly maintenance fees (Corporate)	Monthly	KWD 10
One-off charges		
Linking of additional a/c or entities within Kuwait	per request	KWD 10
Linking of additional a/c or entities outside Kuwait	per request	KWD 10
Password reset	per request	KWD 10
Additional system administrator	per request	KWD 25
Additional reader	per request	KWD 25
Monthly charges		
Portfolio maintenance	per portfolio	KWD 10
Additional legal entity reporting (within Kuwait)	per entity	KWD 5
Additional legal entity reporting (outside Kuwait)	per entity	KWD 10

## HSBC Connect

### Simple Deal

Setup + Implementation Fee	One time	KWD 4,100
Maintenance Fee	Monthly	KWD 85

### Complex Deal

Setup + Implementation Fee	One time	KWD 6,825
Maintenance Fee	Monthly	KWD 85

### Corporate and Treasury APIs

Setup Fees	One time	USD 3500
Monthly Maintenance Fees*	Monthly	USD 550
Per Account Fees	Per account Per month	KWD 15.08
Usage Fees		
Upto 5,000 API calls		USD 50
Upto 10,000 API calls		USD 75
Upto 50,000 API calls		USD 200
Upto 200,000 API calls		USD 300
Upto 500,000 API calls		USD 500
Upto 1,000,000 API calls		USD 1000
Above 1,000,000 API calls		USD 2000

## Global Information Reporting

EOD Bank Statement Charges (Swift MT940, CAMT 53, BAI, CSV)	Per account 'per month	KWD 20.00
Intraday Bank Statement Charges (Swift Mt942, CAMT 52, BAI intraday)	Per account 'per month	KWD 20.00

\* - API monthly maintenance fees is applicable only if payment initiation APIs are offered to customers.

# Receivable Services

## Receivable Management System

Set up fees	One time (setup charges)	WD 80
RMS Reconciliation fees charge per item	Per reconciled item (transaction cost)	0.050

## Virtual Accounts

Virtual account setup feel (per physical account)		KWD 200
Virtual account Monthly Maintenance Fee account		KWD 1/ Virtual

# Liquidity Services

<b>Cash Concentration</b>		
Set up fees	One time	KWD 450
Concentration Sweep fees		
Domestic		
Daily	Per sub account per month (transaction cost)	50.000
Weekly	Per sub account per month (transaction cost)	25.000
Monthly	Per sub account per month (transaction cost)	12.500
Cross border		
Daily	Per sub account per month (TT charges)	75.000
Weekly	Per sub account per month (TT charges)	30.000
Monthly	Per sub account per month (TT charges)	20.000
<b>Cash Flow Forecasting</b>		
	Domestic Accounts	Cross Border Accounts
Monthly Service Fee	USD 250	USD 600
One Time Implementation Fee	USD 750	USD 1250

\*Domestic – accounts linked to HSBCnet profile is of one country

\*\* Cross border –Multiple country accounts linked to a single HSBCnet profile



# Express Cash/Banking Services

## Express cash service

<b>Service</b>	<b>Unverified</b>	<b>Verified</b>
<b>Regular or schedules collection</b>		
Cash	KWD 4.5, Max KWD 30,000 per container	KWD 7.000 for the first KWD 10,000 plus KWD 1.0 per additional KWD 1,000
<b>Ad-hoc or on-call collection</b>		
Cash	KWD 10, Max KWD 30,000 per container	KWD 17 for the first KWD 10,000 plus KWD 2.0 per additional KWD 1,000
<b>Regular or scheduled deliveries</b>		
Cash	KWD 6.000, Max KWD 30,000 per container	KWD 9.000 for the first KWD 10,000 plus KWD 1.0 per additional KWD 1,000
<b>Ad-hoc or on-call deliveries</b>		
Cash	KWD 10, Max KWD 30,000 per container	KWD 17 for the first KWD 10,000 plus KWD 2.0 per additional KWD 10,000

# Express Banking Service

<b>Express Banking Service Regular Service</b>	<b>Same day service monthly charges</b>	<b>Overnight service monthly charges</b>
Run schedule	a) 5 days a week b) Twice a week	a) 5 days a week b) Twice a week
City limits	a) KWD 130 b) KWD 75	a) KWD 75 b) KWD 45
Beyond City Limits (Ahmdi, Fahaheel)	a) KWD 155 b) KWD 95	a) KWD 110 b) KWD 60

<b>Express Banking Service Irregular Service</b>	<b>Same day service charges</b>	<b>Overnight service charges</b>
City limits	KWD 5.500	KWD 3
Beyond City Limits (Ahmdi, Fahaheel)	KWD 6	KWD 3.500
Weight	Up to 5 kg	Up to 5 kg

# Imports

Import Documentary Credit <sup>(1)</sup>	Applications received via manual application forms over the counter	Application received through HSBCNet
Commission for Issuance & Amendment (Charge applicable per month or part of a month thereafter for minimum 3 months)	0.125% p.m (Minimum Charge: KWD 25)	0.125% p.m No minimum charges
Amendment Processing Fee (Applicable for amendments other than increase in transaction value or extension of transaction due date)	KWD 20	NIL
<b>Import Bills<sup>(2)</sup></b>		
◆ Usance commission for Import DC bills (for the tenor of the bill)	0.125% per month or part of a month thereafter (Minimum Charge KWD 25)	
◆ Avalisation commission (from acceptance to maturity)		
Handling commission for Import Collection bills	0.125% of bill value ( Minimum Charge KWD25)	
<b>Shipping Guarantees &amp; Delivery Orders</b>		
Commission on shipping guarantees and delivery orders basis invoice value	0.125% per month till receipt of original shipping documents or receipt of airway bill documents (for shipping Guarantee Minimum Charge KWD 25 and Minimum KWD15 for delivery orders )	
<b>Financing Imports <sup>(3)</sup></b>		
Remittance charge for Open account transactions (including SWIFT/Telex Charge)	KWD 16 for each applicable charge	

## Notes:

- Irrevocable DC includes Standard Irrevocable DCs, Red Clause DCs, Revolving DCs and Back to Back DCs. Commission for Amendments would be applicable for increase in Documentary Credit amount and/or extension in expiry date.
- 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. Commission is charged regardless of whether documents are released against payment/acceptance or released free of payment. Reimbursement bank fee of KWD25 will be levied for all cross border remittance under Import DC & Non DC Bills.
- 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 Availized bills.

# Exports

Documentary Credit Advising	For HSBC Bank Middle East Ltd Customers	For Non-customers
Documentary Credit Advising Commission	KWD 25 for Issuance KWD 20 for Amendments	KWD 30 for Issuance KWD 25 for Amendments
<b>Documentary Credit Confirmation &amp; Financing Exports</b>		
Export bills discounting and Documentary Credit Confirmation <sup>(1)</sup>	As agreed with your Relationship Manager agreed with your Relationship Manager (Minimum Charges KWD30) . (Minimum Charges KWD30)	As
<b>Assignment of Proceeds</b>		
Commission for assignment of proceeds for Export Documentary Credit and/or Export Bill	0.25% of the assigned amount ( <i>Minimum commission amount KWD 50</i> )	
<b>Transfer Documentary Credit</b>		
Transfer Commission <sup>(2)</sup>	0.25% of Documentary Credit value ( <i>Minimum charge KWD 30</i> )	
Amendment Processing Fee	KWD 25	
<b>Export Bills <sup>(2)</sup></b>		
Handling/Negotiation Commission for Export DC Bill <sup>(3)</sup>	0.25% of bill value ( <i>Minimum Charge KWD 30</i> )	
◆ Acceptance commission for Usance tenor Export Bill against Confirmed DC	0.125% of bill value ( <i>Minimum Charge KWD30</i> )	
Acceptance commission for Usance tenor Export Bill against Unconfirmed DC	KWD30/-	
◆ Handling/Collection Commission for Non-Export DC Bill <sup>(3)</sup>	0.125% of bill value ( <i>Minimum Charge KWD 30</i> )	

## 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'. Commission for Amendments would be applicable for increase in transaction amounts or extensions of expiry dates. Reimbursement bank fee of KWD25 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.

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

<b>Guarantees &amp; Standby Documentary Credit - Issuance &amp; Amendment <sup>(2)</sup></b>	<b>Applications received via manual application forms over the counter</b>	<b>Application received through HSBCNet</b>
Tender, & Performance Bond Guarantee Opening Commission (Fixed Expiry Guarantee) <i>(Charge applicable per annum for minimum 3 months)</i>	1.5% per year (0.125% Monthly) <i>(Minimum commission KWD 50 per year)</i>	1.5% per year (0.125% Monthly) <i>(Minimum commission KWD 30 per year)</i>
Advance Payment, Retention, maintenance, purchase, Labour, (Fixed Expiry Guarantee) <i>(Charge applicable per annum for minimum 3 months)</i>	2.5% per year <i>(Minimum commission KWD 30 per year)</i>	2.5% per year <i>(Minimum commission KWD 30 per year)</i>
Standby Documentary Credit Opening commission <i>(Charge applicable per month or part of a month thereafter for minimum 3 months)</i>	0.25% <i>(Minimum Charge KWD 50)</i>	
Guarantees & Standby Documentary Amendment commission <i>(Applicable for amendments other than increase in transaction value or extension of transaction due date)</i>	KWD 20	

## Guarantees Advising

Charges for advising correspondent bank guarantees (including Amendments if any)	KWD30
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### Notes:

- In the event Guarantees and/or Guarantee claims are repaid/reissued via a correspondent bank, the actual correspondent bank charges will also apply. 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 KWD25 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. In the event that the Guarantee tenor is 'Open Ended', the Guarantee Commission applied would be as agreed in the 'Facility Offer letter'. Opening Commission would be applicable for increase in Guarantee and Standby Documentary Credit amount and/or extension in expiry date.

## Receivable Finance

### Service Fee

With recourse transaction	0.25% of the value of notified receivable
Without recourse transaction <sup>(1)</sup>	0.25% of the value of notified receivable

### Notes:

- Your Relationship Manager will be able to provide you with the applicable pricing.

# Import/Export/Guarantees (Common Charges)

SWIFT/Cable	Applications received via manual application forms over the counter	Application received through HSBCNet
Transmission fee for Guarantees, Import DCs & Export Transfer DCs by SWIFT/Cable/Telex	KWD 25 for Issuance. KWD 15 for Amendments.	KWD 15 for Issuance. KWD 15 for Amendment
Charges per SWIFT/Cable/Telex	KWD 10	
<b>Discrepancy Fee for Import &amp; Export bills</b>		
Discrepancy fee (recovered from exporter)	USD 110 equivalent in case if currency of transaction is in foreign currency or KWD30 in case if the currency of transaction is in Kuwaiti Dinar.	
Discrepancy - Excess Drawing Commission for Import DC or Commission for Import DC Bill Presentation post DC expiry date. <sup>(1)</sup> <i>(Charge applicable per month for minimum 3 months)</i>	0.125% till due date of Import DC bill <i>(Minimum Charge KWD 35)</i>	
<b>Courier &amp; Postage Fee</b>		
Postage charge for use of Bank Stationary	KWD 5	
Courier Fee per document	KWD 20	
<b>Unpaid or unaccepted transactions</b>		
◆ Fees for Export & Import bills unpaid for more than 60 days from due date or sight (as per tenor)		
◆ Fees for Export & Import bills unaccepted for more than 60 days from presentation date		
◆ Fees for Buyer & Seller Loan unpaid for more than 60 days from due date.	KWD 25 per month for each applicable charge.	
◆ Fees for Shipping Guarantee & Delivery Order outstanding for more than 60 days from issuance date.		

Notes:  
 Handling of discrepant bill presentations involving Excess Drawing and/or Bill presentation post DC expiry dates would be subject to HSBC discretion.  
 Postage fee to be applied on all Import DC issuances , Export Documentary Credits Advising , Collection Bills handling and Guarantees  
 Courier fee is not applicable for local shipment