



# Guide to Bank Service and Charges For Wholesale Banking Customers

We aim to provide transparent and easy to understand charges for our products and services. This guide is designed specifically for our corporate banking customers and covers our most commonly used services. We hope you will find it clear and helpful.

The charges stated in this guide are as of October 1, 2023 and are subject to change with prior notice. Charges for products not listed here can be obtained from your Relationship Manager. Please note that any account charges listed in US Dollars and other Foreign Currencies are payable in the currency of the relevant transaction account for an equivalent amount based on prevailing exchange rates. The enclosed charges only apply to accounts held with The Hongkong and Shanghai Banking Corporation Limited.

Should you have any questions on any of the charges, products or services referred to in this guide, please do not hesitate to call us at 85-878 or contact your branch of account.

Thank you for choosing HSBC.

*In case of conflict between the services and charges found in this Easy Guide versus the Easy Guide published on the Bank's website, [www.hsbc.com.ph](http://www.hsbc.com.ph) the former shall prevail.*

*Deposits are insured by PDIC up to P500,000 per depositor.*

## Account Services

Treasurer-in-Trust For Account Setup Fee	PHP 2,000
Treasurer-in-Trust For Account Closing Fee, if closed without opening a regular corporate account	PHP 2,250
Dormant Account Charges	A service dormancy fee may be collected to your account. For additional information, kindly reach out to your Relationship Manager.

## Current and Savings Accounts

Monthly Account Fee <sup>1</sup>	<p>PHP 10,000 per PHP account or USD 200 per USD account</p> <p>No maintaining balance requirement</p> <p>Waived HSBCnet monthly fee, inward and outward electronic transactions</p>
Maintaining Balance Requirement	<p>Maintaining Balance will be set based on your transaction volumes.</p> <p>This will be discussed and agreed with your Relationship Manager and Global Payments Solutions Sales Manager</p>
Standard Interest Rates	<p>For additional information on Peso, US Dollar and Third Currency accounts Interest Rates, kindly reach out to your Relationship Manager.</p> <p>Note:</p> <ul style="list-style-type: none"> <li>Final withholding tax on any interest earned in local currency accounts is 20% for resident corporations and 25% for non-resident corporations</li> <li>Final withholding tax on any interest earned in foreign currency accounts is 7.5% for resident corporations and 15% for non-resident corporations</li> <li>Please consult with your tax counsel for specific exemptions that may apply</li> </ul>
Closing Fee for accounts closed within three months	PHP 2,250 or Foreign Currency equivalent

## Term Deposit Services

Term Deposit Rates	<p>Please call your Client Service Manager for prevailing rates.</p> <p>Note:</p> <p>Final withholding tax on any interest earned in local currency accounts is 20% for resident corporations and 25% for non-resident corporations</p>
Pre-termination Handling Fee	<p>PHP 100</p> <p>Note: Withdrawal of term deposits prior to its maturity is subject to the Bank's review and a corresponding penalty representing the Bank's breakfunding cost will be applied on top of the handling fee.</p>

For customers with expected maximum 35 transactions per month. Else, Maintaining Balance Requirement will apply.

## Payment Services

### Outgoing Payments

Automated Clearing House and Priority Payments via PESONet – HSBCnet	PHP 50
Automated Clearing House and Priority Payments via PESONet – Manual	PHP 700
Priority Payments via Philippine Payments System (PhilPass) – HSBCnet	PHP 500
Priority Payments via Philippine Payments System (PhilPass) – Manual	PHP 1,200
US Dollar Local Payments via Philippine Domestic Dollar Transfer System (PDDTS) – HSBCnet	USD 5
Priority Payments via Philippine Domestic Dollar Transfer System (PDDTS) – HSBCnet	USD 20
Priority Payments via Philippine Domestic Dollar Transfer System (PDDTS) – Manual	USD 50
Cashier's Order Issuance – HSBCnet	PHP 85
Cashier's Order Issuance – Manual	PHP 100
Outward Telegraphic Transfers – HSBCnet	USD 12 Note: <ul style="list-style-type: none"> <li>• Additional USD 25 charge applies to OUR transactions</li> <li>• Our charges do not include any charges which may be levied by banks overseas. Please ask us for details levied by HSBC's overseas branches. We will be pleased to provide an indication.</li> <li>• Documentary Stamps Tax (DST) is a government levy and may vary. DST of 0.60 for every PHP 200 or fraction thereof applies for transactions which involve foreign exchange against Philippine Peso</li> </ul>
Outward Telegraphic Transfers – Manual	USD 60
Government Payments	
- Handling Fee for Customs Duties and Taxes due to Bureau of Customs	PHP 500

### Inward Remittances

Inward Remittance via Philippine Payments System (PhilPass)	PHP 300
Inward Remittance via Telegraphic Transfer	USD 10
Inward US Dollar Local Payments via Philippine Domestic Dollar Transfer System (PDDTS)	USD 3
Inward Priority Payments via Philippine Domestic Dollar Transfer System (PDDTS)	USD 6



## Trade Services

### Imports

<b>Letters of Credit (LC) (Sight and Usance)</b>	
Opening Commission	1/8 of 1% per month, minimum of 2 months; minimum of PHP2,500
Amendment Commission	1/8 of 1% per month (based on the increase amount and remaining term of LC); minimum of PHP2,500
Cable Fee	PHP 1,000
Document Stamp Tax (DST)	PHP 0.60 for every PHP 200 (for Usance LC, DST variance will be collected at Bill Presentation)
Document Stamp Tax for Domestic DCs	PHP 3.00 flat
Cash-secured LC	110% Marginal Deposit in currency of LC or 120% Marginal Deposit in PHP
LC Cancellation	PHP 2,500

<b>Standby Letters of Credit (SBLC) / Guarantees (GTE) (Financial and Non-Financial)</b>	
Opening Commission	1/4 of 1% per month, minimum of PHP2,500
Opening Processing Fee	PHP 2,500
Amendment Commission	1/4 of 1% per month, minimum of PHP2,500
Amendment Processing Fee	PHP 600
Cable Fee	PHP 1,000
Cash-secured LC	110% Marginal Deposit in currency of LC or 120% Marginal Deposit in PHP
Cancellation Fee	PHP 2,500
Document Stamp Tax (DST)	PHP 0.60 for every PHP 200

<b>SBLC/GTE Claim (Documentary Stamp Tax)</b>	
Where a claim is made by a foreign beneficiary	PHP 0.60 for every PHP 200
Where a claim is made by a local beneficiary (on demand/sight)	PHP 3.00 flat
Where a claim is made by a local beneficiary (at some future date)	PHP 0.60 for every PHP 200

<b>LC Bills</b>	
Handling Commission (Sight LC Bills)	PHP 1,000
Handling Commission (Usance LC Bills)	1/8 of 1% per month, minimum of PHP 2,500
LC Overdrawn Commission	1/8 of 1% per month, minimum of PHP 2,500
Commitment Fee (Usance LC Bills only)	1/4 of 1% per month, minimum of PHP 2,500
Document Stamp Tax	PHP 0.60 for every PHP 200 (based on the amount exceeding LC amount)

---

**LC Bills**

Cable Fee	USD 60
Reimbursement Fee	USD 60
Imports Discrepancy Fee	USD 90

---

**Non-LC Bills (DA/DP/OA/AP/Direct Remittance)**

Handling Commission	1/8 of 1% minimum of PHP 2,500
DA Acceptance Fee	PHP 1,000
Document Stamp Tax (except when self-funded or funds debited from FCDU)	PHP 0.60 for every PHP 200
Cable Fee (DA/DP)	USD 15
Cable Fee (OA/Direct Remittance)	PHP 1,000
Reimbursement Fee (DA/DP)	USD 30
Avalisation (optional)	Handling Commission and Commitment Fee for Usance LC Bill applies

---

**Shipping Guarantee (SG)**

Handling Commission	PHP 1,000 + DST of PHP 0.30 for every PHP 4.00 of commission
Unredeemed SG Charge from the 2 <sup>nd</sup> and 3 <sup>rd</sup> month	PHP 800/month
Unredeemed SG Charge from the 4 <sup>th</sup> month and onwards	PHP 1,000/month

---

**Pre and Post-Shipment Buyer Loans**

Loan Processing Fee (not rediscounted with BSP)	PHP 1,000 per loan (availment and repricing/rollover)
Loan Processing Fee (if rediscounted with BSP)	PHP 2,000
Document Stamp Tax (DST) for PHP Loans	PHP 40 for the first PHP 5,000 and PHP 20 for succeeding PHP 5,000 or PHP 1.50 for every PHP 200 pro-rated X tenor/365 whichever is higher
Document Stamp Tax (DST) for FCY Loans	Withholding tax of 10% due on the interest collected DST of PHP 40 for the first PHP 5,000 and PHP 20 for every succeeding PHP 5,000 (on Trust Receipt) OR PHP 1.50 for every PHP 200 pro-rated X tenor/365 (on the Promissory Note) whichever is higher

---

## Trade Services

### Exports

<b>Letters of Credit / Standby Letters of Credit / Guarantees Advising</b>	
Commission on Original LC Advised	
• Clients (applies to documents negotiated with HSBC)	PHP 1,500
• Non-clients	PHP 2,000
Commission on Amendments	
• Clients	PHP 1,000
• Non-clients	PHP 1,500
<b>LC/SBLC Confirmation (Commission Rates subject to approval)</b>	
Cable Fee	PHP 1,000
<b>LC Transfers</b>	
Commission	¼% of LC amount, min of PHP 5,000
Amendments	PHP 1,500
Cable Fee	PHP 1,000
<b>LC and Non-LC bills (Sight and Usance)</b>	
Handling Charge / Collection Commission	
• Bills Negotiated / Purchased	1/8 of 1% minimum of PHP 2,500/USD 30 – reimbursement charge
• Bills for Collection	¼ of 1% minimum of PHP 2,500
Courier Fees	PHP 400 within Metro Manila and Provincial Areas PHP 1,500 for overseas <i>In any acceptable usual document weight</i> <i>All types of documents including Guarantees, Import, and Export documents and other trade-related forms and papers are in-scope of this charge.</i>
Document Stamp Tax (DST)	PHP 0.60 for every PHP200
Document Stamp Tax (DST) (Bills of Lading or receipts)	PHP 2 if value of goods exceeds PHP 100 and does not exceed PHP 1,000; PHP 20 if value of goods exceeds PHP 1,000
Transit Interest	Interest rates vary
Cable Fee	PHP 1,000
Tracer Fee	PHP 200
Bills Discrepancy Fee	USD 40
Document Checking Fee – for DC bills	PHP 1,000 per set documents
Export Bills Acceptance Commission	PHP 1,000
Export Proceeds transfer Fee (for credit to other local banks)	USD 25

---

**Pre and Post-Shipment Seller Loans**

Processing Fee (not rediscounted with BSP)	PHP 1,000 (availment and repricing/rollover)
Processing Fee (if rediscounted with BSP)	PHP 2,000
Document Stamp Tax (DST) for PHP Loans	PHP 40 for the first PHP 5,000 and PHP 20.00 for succeeding PHP 5,000 or PHP 1.50 for every 200 prorated X tenor/365, whichever is higher
Document Stamp Tax (DST) for FCY Loans	Withholding tax of 10% due on interest collected DST of PHP40 for the first PHP 5,000 and PHP 20 for succeeding PHP 5,000 or PHP 1.50 for every 200 prorated X tenor/365 (on the Promissory Note), whichever is higher

---

---

**Supply Chain Finance (SCF) / Receivables Finance (RF)**

Processing Fee	PHP 1,000 per supplier, per maturity date
Wire Transfer Fee	PHP 1,000 / USD 20 per remittance
One-time HSCF Set-up Fee	USD 1,000

---

---

**Other Charges**

Courier Fees	PHP 400 within Metro Manila and Provincial Areas PHP 1,500 for overseas <i>In any acceptable usual document weight</i> <i>All types of documents including Guarantees, Import, and Export documents and other trade-related forms and papers are in-scope of this charge.</i>
Notarial Fee	Varies per document type
Bank Certification	PHP 300 per transaction
Special Handling/Accommodation Fee	PHP 2,000 per transaction
Manual Processing Fee	PHP 2,000 per transaction



## General Services

Over-the-Counter Transaction* Fee	PHP500 for every over-the-counter transaction in excess of 30 within a single calendar month
<b>Foreign Currency Cash Deposits and Withdrawals</b>	
Cash deposit/withdrawal (USD)	USD2 Notes Handling Fee per USD1,000 cash or a fraction thereof, deposit or withdrawn per day, with the first USD1,000 free of charge. Notes Handling Fee is waived if foreign exchange is involved.
Cash deposit/withdrawal (other FCY)	0.25% Commission in Lieu of Exchange on total amount
<i>Note: Payment of foreign currency notes is subject to availability. Customers are advised to reserve foreign currency cash 3 working days in advance to ensure transaction can be completed.</i>	
<b>Peso Check Deposit and Clearing Periods</b>	
Check deposited and drawn on Provincial banks	Minimum of PHP200/check or 0.125% of amount of check, whichever is higher plus PHP40 (postage fee)
Peso check sent for special clearing	PHP1,200/check
Clearing Holds	1 working day
<b>Returned Check Charges</b>	
<i>In accordance to BSP Circular 681, banks are required to return unfunded inward checks to the Philippine Clearing House Corporation or Regional Clearing Centers not later than 7:30am of the day following the original date of presentation. As a result, checking account holders will no longer have the opportunity to fund incoming checks in cases of insufficient account balances.</i>	
<b>Returned check charges due to insufficient or uncleared funds:</b>	
Peso account	PHP2,000/check plus PHP200 for every PHP40,000 of the amount of check and a fraction thereof per day
USD account	USD25/check
Return of Stopped Check	PHP2,000
<b>Checks deposited to an HSBC account and subsequently returned by drawee bank:</b>	
PHP Check	PHP120/check
USD/FCY Check	USD20/FCY equivalent per check
Returned Checks presented for the 3rd time and returned to HSBC	PHP1,000/check or a charge equal to the amount of check multiplied by the Interbank call loan rate for the day, whichever is higher
<b>Service Fee for Check Errors</b>	
Should a check be presented against one of your accounts and there are errors on the check	PHP1,200/check (or foreign currency equivalent)
Repair Fee for Outward Telegraphic Transfer	PHP50 per instruction
<b>USD/FCY Check Deposit and Clearing Periods</b>	
USD/FCY check/drafts issued by other banks, companies or personal entities purchased for immediate credit to account (at the Bank's discretion)	Minimum of USD6/check or 0.2% of amount of check, whichever is higher
USD/FCY check/drafts issued by HSBC bank/branches and purchased for immediate credit to account (at the Bank's discretion)	Minimum of USD6/check or 0.125% of amount of check, whichever is higher

---

**USD/FCY check deposit**

- sent for collection (at the bank's discretion)	USD30/check*
- sent for clearing and deposited to USD account	USD4/check*
- sent for clearing and deposited to PHP account	PHP250/check* plus PHP3.00 Documentary Stamp Tax

\* *Subject to usual clearing holds.*

\* *Includes cash and check deposits made over-the-counter, via cash withdrawals, check encashments, same account & other HSBC account transfers*

---

---

**Clearing Holds**

Checks sent for clearing are reflected immediately in your account but funds will only be available and interest earned after the clearing hold period. Clearing hold periods are as follows:

in US within New York City	12 working days
in US Mainland	19 working days
Outside Mainland US Territories/Other Countries and Territories	21 working days

*Note: HSBC may decline to purchase, clear, or process checks at its sole discretion. Checks may also be sent for collection. Checks sent for collection will only be credited to an account upon receipt of funds by HSBC from the drawee bank. The drawee bank may charge fees for collected items. These will be applied and deducted from the proceeds of checks. Please see your branch for details.*

---

---

**USD Check Account Services**

USD check clearing for USD checks issued by you and drawn on HSBC MNL (with effect 19 October 2009, charges will be deducted from the proceeds of the check)	USD6/check cleared via Local Payment (default)
	USD22/check cleared via PDDTS GSRT (real time) at the beneficiary's option
	USD30/check cleared via Telegraphic Transfer (for checks accepted abroad and presented here in the Philippines for clearing)
Stop Payment Order	USD20/check
Cancellation of Stop Payment Order	USD20/check

---

---

**JPY Checks**

Check collection through Japanese Local Bank	JPY6,000
Check drawn on HSBC Tokyo	Free

---

---

**Peso Check Account Services**

Stop Payment Order	PHP1,000/check
Cancellation of Stop Payment Order	PHP1,000/check

---

---

**ATM Withdrawals****Local withdrawals**

- via HSBC, ExpressNet/Megalink/BancNet ATMs	Free of charge
- via PLUS ATMs	PHP150/transaction

**International Withdrawals**

- via HSBC ATMs	PHP100/transaction
- via PLUS ATMs	PHP150/transaction

Local Balance Inquiry via non-HSBC ATM	PHP10/inquiry
--	---------------

**Standing Instructions/Special Instruction Services**

---

**To Set-up/Amend/Suppress Standing Instruction**

Peso account	PHP100/instruction
USD/FCY account	USD3/instruction

**To execute each Standing Instruction automatically**

PHP/USD/FCY accounts	No separate charge; Charges as applicable for respective services
----------------------	---

**To execute each Standing Instruction and Special Instruction manually (Domestic Transaction only)**

Peso account	PHP250/execution plus applicable charges
USD/FCY account	USD5/execution plus applicable charges

*Note: Automatic loan repayments are free of charge.*

---

## Sundry Services

<b>Replacement of lost/stolen ATM Card</b>	
(No charge to replace defective card)	PHP310/card
<b>Checkbooks</b>	
Peso Temporary (20 leaves)	PHP250/booklet
Peso Regular (100 leaves)	PHP350/booklet
USD Regular (100 leaves)	USD25/booklet
<b>Request for Bank Certification</b>	
Certification of balance	PHP300/certification
Certification of inward remittance	PHP300/inward remittance
Other certifications	PHP300/certification
Audit confirmation fee	PHP300/certification
Audit confirmation fee (for mailing to foreign address)	PHP1,300/certification (effective 01 October 2009)
<b>Statements</b>	
<b>Statement reprint</b>	
- Within 12 months	PHP100/monthly statement
- Beyond 12 months	PHP150/monthly statement
<b>To Request Hold/Collect statements</b>	PHP100/month
<b>Check/Voucher Retrieval</b>	PHP100/check/voucher if within one year. Beyond one year, PHP150 per check/voucher
<b>Text/Relay Message</b>	
HSBC worldwide accountholders	USD15

