

Know Your New  
Credit Card Statement



HSBC 

Dear Customer,

As communicated to you last month, we have upgraded to a new and improved cards system from 24th November, 2008.

The new system will enable us to offer you an enhanced range of products and services and will help us serve you better.

As a result of the system upgrade there have been a few changes to your credit card statement format. Please familiarise yourself with these important changes.

We hope that the improved and organised statement layout will help you track your spends and payments better.

We thank you for your continued patronage and look forward to serving you even better.

Yours sincerely,  
HSBC Card Products Division

### 1 Total Payment Due

This is mentioned in the top right corner of your statement. This is the total amount you need to pay before the payment due date (mentioned on your statement) in order to avoid interest charges on your purchases and instalments.

**Total Payment Due = Amount to be paid before payment due date to avoid interest charges on purchase transactions**

### 2 Closing Balance

This is the total outstanding balance on your credit card as available on the statement date. This includes all Loans, Balance Transfers and Cash outstandings. This is the same as the Net Outstanding Balance mentioned in the Transaction Details section.

**Closing Balance = Total Payment Due + (Loans, Balance Transfers and Cash outstandings)**

### 3 Transaction Details

This section lists all domestic and international purchases, and cash advances during the month, with a brief description of where the transaction was incurred.

This section will now be arranged in the following order:

#### i) Opening Balance

This is the net outstanding on your credit card as on the date of your previous statement. This is the same as the closing balance in your last credit card statement.

#### ii) a) Payment Details

This section comprises of all payments made to your credit card account from the time of your last statement. This will include cheque payments, cash payments and account transfers.

#### b) Card Renewal Fees

All card renewal fees will be listed next. The renewal fee related service tax (currently at the rate of 12.36%) will be displayed under the Purchases and Instalments section, detailed in point (iii) below.

### iii) Transactions

Your transactions will appear on your credit card statement, segmented into the following sections:

#### a) Purchases and Instalments

This section will include all purchase transactions and insurance premiums payable. This will also include any processing fee, service tax or other charges levied on instalment payments. Instalments (including EMIs) which are payable in the current month will also feature under this category. In case of closure requests for Balance Transfers / Instalment plans, or on expiry of the selected tenure\*\*, the entire amount payable will feature under the Purchase and Instalments category.

\*\*For example, if you have availed a Balance Transfer Facility at 0% for 3 months, at the end of 3 months the unpaid Balance Transfer amount will be transferred to the Purchase line, and will accrue finance charge at the default rate of interest applicable to all Purchase transactions.

#### b) Cash Advances

This section will include all Cash Advance transactions – both domestic and international - along with other related fees, service tax and other charges if any. The finance charge accrued on Cash Advance transactions will also be displayed under this section.

#### c) Instalment Loans

This section will include all Loan on Phone transactions and other EMI product transactions such as Balance Transfer on EMI and Cash on EMI. When an EMI is payable, the EMI amount will show as a credit under the Instalment Loan category. A corresponding debit entry will be displayed under the 'Purchase and Instalments' category.

The section will also include the balance payable amount for each of your individual Instalment Loans i.e. the total amount for each of your Instalment Loans which will become payable in your subsequent statements but are not due at present.

#### d) Balance Transfers

This section will include all Balance Transfer transactions in your account. If you have opted for multiple Balance Transfers, each with a different tenure, each Balance Transfer transaction will be displayed with the interest rate corresponding to that Balance Transfer transaction as well as the finance charge (if any).

e) The Total Outstandings for each of the above sections will be mentioned next.

f) The Net Outstanding Balance, which is equal to the Closing Balance mentioned in the Account Summary section, will be the final entry in the Transaction Details section.

The screenshot displays an HSBC Credit Card Statement. The top right corner features a 'PAYMENT SUMMARY' table with columns for 'Payment due date', 'Minimum payment due (%)', and 'Amount'. Below this is a 'TRANSACTION DETAILS' table with columns for 'DATE', 'TRANSACTION DETAILS', and 'AMOUNT (%)'. The table lists various transactions including opening balance, purchases, instalments, and cash advances. At the bottom, an 'ACCOUNT SUMMARY' table provides a high-level overview of the account's status, including opening balance, payments, and the final net outstanding balance.

DATE	TRANSACTION DETAILS	AMOUNT (%)
30 OCT	OPENING BALANCE	2,800.00
	CL-CHQ XXXXX TO XXXX XXXX XXXX XXXX	262.00 CR
	PURCHASES & INSTALMENTS	
	Interest Rate applicable: 6.95% p.a. (6.95% p.a.)	
	XXX XXXX XXXX XXXX XXXX XXXX	
30 OCT	TELE AND COMMUNICATIONS - WITHIN OR 12 MONTHS	30.00
11 NOV	INSTALLMENT PROCESSING FEE	64.00
11 NOV	TELE AND COMMUNICATIONS - WITHIN OR 12 MONTHS	30.00
11 NOV	SERVICE FEE ASSESSMENT @ 10.36% INSTALMENT LOANS	11.45
11 NOV	TELE AND COMMUNICATIONS - WITHIN OR 12 MONTHS	30.00 CR
11 NOV	TELE AND COMMUNICATIONS - WITHIN OR 12 MONTHS	2,150.00
	TOTAL PURCHASES OUTSTANDING	805.45
	TOTAL CASH ADVANCE OUTSTANDING	0.00
	TOTAL BALANCE TRANSFER OUTSTANDING	0.00
	TOTAL LOAN OUTSTANDING	2,150.00
11 NOV	NET OUTSTANDING BALANCE	2,150.00

  

Opening Balance (%)	Purchases & other charges (%)	Payments & other credits (%)	Closing Balance (%)
2,800.00	805.45	705.45	2,150.00