

User Guide to Foreign Exchange Transactions through Business Internet Banking

This guide is applicable only to HSBC DIRECT for business customers of HSBC India.

HSBC 

HSBC Business Internet Banking enables you to convert foreign exchange held in your HSBC Exchange Earners Foreign Currency (EEFC) account to Indian rupees instantly. You can also view and book a live foreign exchange rate for your overseas payments.



Key Features

- Convert foreign exchange held in your HSBC EEFC account instantly into Indian Rupees.
- Credit your Indian Rupee account with HSBC or an account held with any other bank in India through NEFT / RTGS.
- View and book a live foreign exchange rate for your overseas payments online from the comfort of your office or home.
- View Live foreign exchange rates before your transaction is processed.



Getting Started

To Convert Foreign Exchange into Indian Rupees:

All HSBC Direct for business EEFC account holders already have this service activated on their accounts.

If you are an HSBC DIRECT for business customer, to open a new EEFC account please contact Business PhoneBanking, your HSBC Relationship Manager or your nearest HSBC branch.

To Make Payments to Overseas Beneficiaries in Foreign Currency:

Submit the 'Outward Remittance Rate Booking Form' to your nearest HSBC branch. This form is available on our website www.hsbc.co.in and can also be requested from Business PhoneBanking or your HSBC Relationship Manager.

Discover how easy it is to use our online foreign exchange services in this step-by-step guide.





**Converting Foreign Exchange
to
Indian Rupees**



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✉ You have 8 new messages

Make a Transfer

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Note: To transfer money to Third Party beneficiaries, your Third Party payment limit should have been set up.

Please [click here](#) to put in a request online to set up or increase your daily limit for transfer to pre-designated payees or non-designated payees. This instruction will be actioned within 48 hours. This service is not available for Business Banking Customers.

If this facility is not used for more than a year, the same shall be deactivated by the Bank for security measures and you will be required to complete a fresh authorisation form to reactivate the facility.

Please note that effective 1 January 2007, RBI has mandated that RTGS transactions must be for a minimum value of Rs. 100,000. Please use the NEFT option for transactions of less than Rs. 100,000.

Please note, as per RBI guidelines the EFT facility will not be offered from 30th June onwards.

From and to

From account: [Check balance](#)

Transfer to/Issue:

Other HSBC account

(Click on the*** Select Transfer to*** drop down menu to view the funds transfer options available)

1 Choose the EFTC account you wish to transfer from

2 Choose the account you wish to transfer to – either another HSBC India account or send the money to an account with any other bank in India via NEFT / RTGS

Beneficiary details

Account number: - - This function requires you to input Security Code.

Currency:

3 Enter beneficiary details

Transfer

Amount: [Indicative Exchange Rate](#)

Currency:

4 Enter the amount

Date and frequency

Transfer now

Transfer later:

Future date:

Set up recurring transfer:

Start from:

Frequency:

Number of transfers:

Amount of last transfer: (Please input if different from amount in "Amount")

5 Choose 'Transfer Now' to transfer right away

Details

For your account:

Purpose Code:

(Required only for NRI accounts)

6 Enter relevant details

- [Transfer](#)
- [Save](#)
- [Transfer and save](#)

Click on 'Transfer' to process your transaction.

Click on 'Save' to save this Transfer instruction as a template for future use.

Click on 'Transfer' and 'Save' your transaction as well as save the instruction for future use.

7 Click transfer



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Transfer - Review details

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From and to

From account: 001- 432598-202 EUR FCY CURRENT A/C EEFC

Transfer to: Other HSBC account

Beneficiary details

Account number: 001 - 432598 - 231 INR

Transfer

Amount to debit: EUR 5.00

Amount to credit: INR 318.22

Exchange rate: INR1 : EUR 0.015

Date and frequency

Transfer type: Transfer now

Details

For your account: Get Rate Inward 1 Sept

Purpose Code:

[Confirm and Get Rate](#) [Confirm](#) [Change](#) [Cancel](#)

8 Review transaction details

9 Click 'Confirm and Get Rate' to view a live market rate before processing the transaction OR Click 'Confirm' to process the transaction right away on the rate displayed above



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Security code verification

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Please enter your security code from the security token

Enter security code:



10 Enter security code

Confirm Cancel

11 Click on Confirm to view the live market rate on the next screen



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Make a Transfer

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Online Rate (Immediate)
INR1: EUR 0.0140
Amount: EUR 5 = INR 356.48
 Rate Lapsed
<input type="button" value="Accept"/> <input type="button" value="Cancel"/>

The rate displayed is valid only for 20 seconds. To get a new rate after 20 seconds, press the 'Refresh' button.

Click on Accept to confirm the transaction at the rate displayed

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ManagementFactoring
SolutionsForeign
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CurrentBusiness
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SolutionsDoorstep
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Transfer - Acknowledgement

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The Transfer Acknowledgment screen may be printed for your records

From and to

From account: 001- 432598-202 EUR FCY CURRENT A/C EEFC**Transfer to:** Other HSBC account

Beneficiary details

Account number: 071- 432598-252 INR

Transfer

Amount to debit: EUR 5.00**Amount to credit:** INR 356.48**Exchange rate:** INR1: EUR 0.0140

Date and frequency

Transfer type: Transfer now**Effective date:** November 3, 2009

Details

For your account: Get Rate Inward 1 Sept

Transaction reference

Number: 101281x498**Purpose code:**[Make another transfer](#)[Account summary](#)



Overseas Payments



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If this facility is not used for more than a year, the same shall be deactivated by the Bank for security measures and you will be required to complete a fresh authorisation form to reactivate the facility.

From and to

From account: 011-000123-456 INR CURRENT ACCOUNT

Transfer to: Overseas beneficiary

Overseas beneficiary

1 Choose the Indian Rupee account you wish to transfer from

2 Select 'Overseas beneficiary'

Beneficiary details

Country/territory: Hong Kong

City: Hong Kong

Bank and branch name: SKANDINAVISKA ENSKILDA BANKEN (PU)

Name: DIRECT

Account number: 12345578

Bank Swift Code: HKSK5678

Transaction Details: Current

Nature of Transaction: - Select Type -

3 Enter beneficiary details

4 The Swift Code is mandatory

If this payment is towards an Import:

- Under 'Nature of Transaction' choose 'Import'
- For 'Transaction Details' enter the HIE Number (if available) or enter 'Import Payment', 'Collection' or 'Open Payment'

If this payment is a Remittance:

- Under 'Nature of Transaction' choose 'Remittance'
- For 'Transaction Details' enter 'Current' or 'Capital'

Amount and charges

Currency in which payment is required: U.S. Dollar

Amount: Same as currency of remittance 10

Overseas charges paid by: Party receiving funds

6 Select the currency required

7 Select 'Same as currency of remittance' and enter the amount in that currency

Date and frequency

Transfer now

8 Select Transfer now

Details

For beneficiary:

For your account: Get Rate Outward 7 Sept

Purpose Code: -----Please Select-----

(Required only for NRI accounts)

9 Enter relevant details

10 Click Transfer



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Transfer - Review details

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From and to

From account:	051-323-46-001 INR CURRENT ACCOUNT-RES
Transfer to:	Overseas beneficiary

Beneficiary details

Country/territory:	Hong Kong
City:	Hong Kong
Bank and branch name:	SKANDINAVISKA ENSKILDA BANKEEN(PUBL)
Name:	DIRECT
Account number:	88888888
Bank Swift Code:	HKSK1234
Transaction Details:	Current
Nature of Transaction:	Remittance

Amount and charges

Amount to debit:	INR 491.51
Amount to credit:	USD 10.00
Exchange rate:	INR 1: USD 0.0203
Overseas charges paid by:	Party receiving funds

Date and frequency

Transfer type:	Transfer now
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Details

For beneficiary:	
For your account:	Get Rate Outward 7 Sept
Purpose Code	

11 Review transaction details

12 Click 'Confirm and Get Rate' to view a live market rate before processing the transaction OR Click 'Confirm' to process the transaction right away on the rate displayed above



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Please enter your security code from the security token

Enter security code:



13 Enter security code

Confirm

Cancel

14 Click on Confirm to view the live market rate on the next screen



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Online Rate (Immediate)
INR1: USD 0.0205
Amount INR 487.69 = USD 10
 Rate Lapsed
<input type="button" value="Accept"/> <input type="button" value="Cancel"/>

The rate displayed is valid only for 20 seconds. To get a new rate after 20 seconds, press the 'Refresh' button.

15 Click on Accept to confirm the transaction at the rate displayed



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Transfer - Acknowledgement

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The Transfer Acknowledgment screen may be printed for your records.

Please submit the documents along with the 'Outward Remittance Covering Note' to the Bank before 2 pm today. The transaction will be processed after the documents are submitted and verified by the Bank. Please note in case the documents are not submitted before 2 pm or are incomplete, the rate booked on your behalf will be cancelled and loss if any incurred would be debited to your account. However, if there is any profit after cancellation, it will not be credited to your account. Our Ref: 980

From and to

From account:	051-323046-001 INR CURRENT ACCOUNT-RES
Transfer to:	Overseas beneficiary

Beneficiary details

Country/Territory:	Hong Kong
City:	Hong Kong
Bank and Branch Name:	SKANDINAVISKA ENSKILDA BANKEEN(PUBL)
Name:	DIRECT
Bank Swift Code:	HKSK1234
Account Number:	88888888
Transaction Details:	Current
Nature of Transaction:	Remittance

Amount and charges

Amount to debit:	INR 491.51
Amount to credit:	USD 10.00
Exchange rate:	INR 1: USD 0.0205
Transfer currency:	USD
Overseas charges paid by:	Party receiving funds

Date and frequency

Transfer type:	Transfer now
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Details

For beneficiary:	
For your account:	Get Rate Outward 7 Sept

Transaction reference

Purpose Code:	
Number:	101806 x 724

[Make another transfer](#)

[Account summary](#)

This service is available between 9:00 am to 12:00 pm on weekdays only.



WARNING!

The 'Outward Remittance Covering Note' must be submitted to the branch along with the required underlying documents by 2 pm on the same day. The transaction will be processed only after the documents have been submitted.

If you do not submit the complete and correct set of underlying documents by 2pm, then HSBC will cancel the rate booked on your behalf and debit any losses incurred to your account.

If you submit the complete and correct set of underlying documents by 2pm, however without attaching the 'Outward Remittance Covering Note', then HSBC may at its own discretion continue to process the transaction without further intimation to the customer by booking a fresh foreign currency rate and cancelling the earlier rate booked online.



COMMERCIAL BANKING

Outward Remittance Covering Note

Customer Name: [Grid of 20 boxes]

Account No: [Grid of 4 boxes] - [Grid of 8 boxes] - [Grid of 4 boxes]

Transaction Date: [Grid of 2 boxes] [Grid of 2 boxes] [Grid of 6 boxes]

Beneficiary Name: [Grid of 20 boxes]

Currency (FCY): [Grid of 3 boxes]

FCY Amount: [Grid of 10 boxes]

Transaction Type: [Grid of 10 boxes] (please specify Import or Remittance)

Business Internet Banking (BIB) Reference No: [Grid of 10 boxes]

I/We hereby agree to the contents of this form and confirm all details provided therein are true.

#Signature (with rubber stamp) of Chairman / Secretary / 2 Directors / Trustee / All partners / Karta / Sole Proprietor / All Joint Holders / Authorised Signatory [Signature box]

*Place: _____ *Date: _____

Please Note - The form must be submitted to the branch/RM along with the physical documents latest by 2 pm of the transaction execution day. All fields on the form are mandatory. Transaction will be processed only if the submitted documents meets Bank's requirement. If the documents are incomplete / discrepant or not submitted within 2 pm, the transaction would be cancelled and losses (if any) would be debited to customer's account.