

Revised Tariff Card for Wealth Management Services

Effective 01 April 2010

Tariff Plan A

Mutual Funds AuM * (INR Million)	Transaction Fee as a percentage of Mutual Fund Transaction Amount (excluding taxes)	
	Category I	Category II
Upto 2.5	2.00%	0.50%
2.5 to 20	1.75%	
20 to 50	1.50%	
Above 50	1.25%	

* As explained under point 5 of terms and conditions

Category I

- Category I pertains to Mutual Fund Schemes which invest predominantly in equity and equity related securities/ instruments and structured schemes.
- Under this category, for investment transactions through alternative channels, such as RIS Online, Telephone etc. transaction fee will be levied at 1.5% of the transaction amount. Where the customer's Mutual Fund AuM is above INR 50 Million, for investment transactions through alternative channels, such as RIS Online, Telephone etc. transaction fee will be levied at 1.25% of the transaction amount.

Category II

- Category II pertains to Mutual Fund Schemes which invest in Monthly Income Plans (MIP).
- Under this category, for investment transactions through alternative channels, such as RIS Online, Telephone etc. transaction fee with respect to Monthly Income Plan (MIP) Mutual Fund schemes will be levied at 0.5% of the transaction amount.

Tariff Plan B

Mutual Funds portfolio * (INR Million)	Wealth Management fees – per annum
10 to 25	1.25%
25 to 50	1.00%
Above 50	0.75%

There are no transaction charges for the customers opting for tariff plan B. There are no additional charges for transacting through alternative channels for the customers opting for this plan.

* As explained under point 5 of terms and conditions

Terms and Conditions:

1. The revised tariff plans are applicable from 01 April 2010.
2. The tariff plans shown here are applicable to the personal financial services customers of The Hongkong and Shanghai Banking Corporation Limited, India (hereinafter referred to as 'the Bank')
3. Tariff plan A is available to all types of customers of the Bank. Tariff plan A is the default plan applicable to all customers.
4. Tariff plan B is available only to the customer having a mutual funds portfolio of at least INR 10 Million through the Bank. A customer desirous of availing tariff plan B and meeting the required eligibility criteria would need to submit a specific written instruction to this effect at any of the Bank branches / to his Relationship Manager
5. Mutual Fund (MF) portfolio includes equity, debt and liquid mutual fund portfolio through the Bank. The mutual funds portfolio slabs for applying fees or charges as per the stated tariff plans will be determined basis the mark to market value of the mutual fund holdings as calculated by the Bank from time to time and the same shall be binding on the customers
6. Under tariff plan A, transaction fee will be applied on the transaction amount. . For example, a customer who has a mutual funds portfolio to the tune of INR 8 Million and purchases additional mutual funds of INR 1 Million will have to pay INR 17,500/- towards transaction fee for that transaction
7. Transaction fee under tariff plan A, by default will be applicable for all purchase, systematic investment plan (SIP), systematic transfer plan (STP) and switch-in transactions. SIPs / STPs registered on or after 01 August 2009 will also be charged as per the above mentioned revised tariff plan with effect from 01 April 2010.
8. Under tariff plan B, Wealth Management fees will be applicable on the customer's average daily value of the mutual funds portfolio through the Bank and will be levied at the end of every calendar quarter. For example, for a customer having a mutual funds portfolio of INR 10 Million through the bank, the annual wealth management fees will be INR 125,000. Where a customer has opted for tariff plan B and the average daily value of the mutual funds portfolio through the Bank falls below INR 10 Million, Wealth Management fees at the rate of 1.25% per annum will continue to be levied.
9. For mutual fund scheme related charges applied by the Asset Management Company (AMC), please refer to the offer document / key information memorandum / scheme information document issued by the AMC
10. Customers have the option to change to a different tariff plan subject to the Bank's discretion. Any such changes may be made only on a quarterly basis.
11. Fees or charges and taxes as applicable will be debited from the customer's account with the Bank. A transaction instruction may not be executed in case the Bank is not able to recover the charges and taxes as applicable and the investment amount as required for the transaction, from the customer's account with the Bank.
12. In case of Transaction Fee model (refer tariff plan A) the applicable charges and taxes will be recovered from that account from which the transaction is executed. In case of Wealth Management Fee model (refer tariff plan B) the applicable charges and taxes will be recovered from the customer's designated bank account for wealth management services
13. The fees or the charges as shown above are exclusive of service tax, surcharges or any such statutory levies as applicable. The current service tax rate is 10.30% (including Education Cess @2% and Secondary and Higher Education Cess @1%) . This is subject to change as per regulations from government bodies / statutory authority from time to time and the same will be levied as applicable.
14. Tax liability if any shall be borne by the customer.
15. The Bank will provide regular statements providing the details of the fees levied
16. The customer understands that the tariff plan applicable to him / her by default or opted by him/ her as the case may be, will be basis the value of the Mutual Funds portfolio through the Bank as per the explanation provided above.
17. The customer agrees to pay the Bank the fees or the charges and the taxes (including surcharge, cess etc.) as applicable from time to time. Fees or charges and taxes as applicable will be directly debited by the Bank from the customer's account with the Bank. This authority shall be in force unless revoked specifically in writing and submitted at any of the Bank branches.
18. The Bank reserves its absolute right to withdraw or alter any of the terms and conditions and the tariff plans at any point in time.
19. Investments in Mutual Funds are subject to market risk and the customer shall read the offer document / key information memorandum / scheme information document along with terms & conditions pertaining to Wealth Management Services in detail before investing through the Bank. The Bank shall not be held responsible for any losses suffered by the customer for his investments through the Bank.
20. The customer shall contact his/her Relationship Manager / branch for any updates or changes in tariffs/charges/ terms and conditions, before effecting any transaction. For any further updates, please refer to our website for any changes in tariffs/charges and updated terms & conditions.
21. Any disputes arising out of the investments shall be subject to the exclusive jurisdiction of courts in Mumbai only. The existence of any dispute shall not, by itself, constitute any claim against the Bank.

