

## Current Accounts

### Opening an Account

Current accounts can be opened by Sole Proprietorship concerns, Partnership firms, Limited Liability Partnership firms, Private/Public Limited companies, Individuals, One Man Company (as per the provisions of Companies Act 2013) or entities as permitted by the Bank, upon being introduced in a manner satisfactory to the Bank and subject to the account opening formalities and policies of the Bank (which may be revised from time to time). The Accountholder in the form of Sole Proprietorship can also authorise any person to operate an account on behalf of the Sole Proprietary concern either by providing a Mandate or a Power of Attorney (POA). In case of Partnership Firm by providing a Mandate or a Power of Attorney.

In case of Companies/LLP/One Man Company by the mode of Board Resolution in line with the requirements of the Bank's policy, the Know Your Customer (KYC) documents along with other documentation need to be submitted at the time of opening a new account or as and when requested by the Bank. In addition to the due diligence requirements, the Bank is required by law to obtain Permanent Account Number (PAN) or alternatively a declaration in Form No. 60 as specified under the Income Tax Act, 1961/Rules. The Bank will intimate the Accountholder about the requirement of documents at the time of account opening. The complete list of documents as applicable to the respective type of Accountholders is also available on the Bank's website [www.hsbc.co.in](http://www.hsbc.co.in) for ready reference.

### Withdrawals

Cash withdrawals should only be made on the printed cheque forms supplied by the Bank or through Automated Teller Machines (ATMs). The Bank reserves the right to apply a service charge based on the number of transactions made during the month as per the Tariff Guide (which maybe revised from time to time). The account should not be overdrawn nor should cheques be drawn against funds in course of realisation unless special arrangements have been made with the Bank.

The details for manual transactions received by bank and which are above the threshold of ₹1,500,000 or the threshold as shall be defined and updated as per bank's security policies from time to time, will be validated with the designated personnel (whose details have been shared during account opening) through telephone.

Where the designated personnel will not be reachable despite two attempts or where the verification\* is not successful, the request(s) may either be rejected by the Bank or processed on best effort basis solely at Bank's discretion and without any liability on it's part, in order to ensure fraud prevention and better security.

### Interest

Deposits in the current account do not attract any interest. Overdraft is permitted, which is at the sole discretion of the Bank. The Accountholder will repay to the Bank on demand and unconditionally the amounts of overdrafts which the Bank may grant from time to time in the account, together with interest accrued thereon. For overdrawn accounts, interest is charged at prevailing interest rates on daily outstanding. In the absence of any special arrangement, the Bank is not required to honour any cheques drawn by the Accountholder, if in doing so the account would become overdrawn and in this circumstance the Bank reserves the right to debit the account with the charge for each returned cheque.

### Deposits

The initial minimum deposit to open an account is as per our Tariff Guide (which may be revised from time to time). Average minimum balance as per our current Tariff Guide should always be maintained, failing which a service charge will be levied. The Bank reserves the right to close at anytime any account in which the minimum balance is not maintained without further notification to the Accountholder. Cheques, dividend warrants and other instruments in the name of the Accountholder will be collected but those in favour of payees other than the Accountholder will not be accepted for collection.

### Cheque Books

The Bank reserves the right to refuse issue of further cheque books on accounts which are not maintained satisfactorily and also when an excessive number of cheques issued by the Accountholder are returned unpaid due to insufficient funds. If the Accountholder has sufficient number of unused cheque leaves from the previous cheque book, in such case also the Bank reserves the right to refuse issue of further cheque books.

### Closure of Accounts

1. When an account is closed either by the Accountholder or by the Bank, the Accountholder is required to return the Business Debit Card and all the unused cheque leaves to the Bank.
2. A charge as per our current Tariff Guide (which may be revised from time to time) will be recovered from the Accountholder who closes an account before the expiry of the specified number of months from the date of opening the account.
3. A Board Resolution is to be submitted for the closure of a Company account. However, if the Board Resolution submitted by the Company have already delegated the powers to the Authorised Signatory/Authorised Official to communicate to the Bank with respect to closure of Account, there need not be a separate Resolution.
4. The Bank reserves the right to close/freeze the Account without notice in the event of repeated cheque returns instances in the Account (both deposited and issued by the Accountholder) or in case fraudulent/forged/fake cheques/bank drafts or any such instruments are attempted to be cleared/cleared through the Account or on account of unsatisfactory conduct of the Account in terms of volume/type of transactions, non-maintenance of Average Quarterly Balances, etc. or non intimation of change in communication address leading to Accountholder's whereabouts being unknown or any other breach or default by the Accountholder of these terms or any other terms and conditions relating to the Account and/or any features provided to, or availed of by the Accountholder.
5. All Partners to sign for closure of a Partnership Account.
6. The Bank reserves the right to close any Account without notice, if Accountholder does not regularise debit balance in the Account within 60 days from the date the Account goes into debit balance.

## Excerpts from the Tariff Guide

Excerpts from the Tariff Guide (Entire schedule of Service Charges and Fees available on [www.hsbc.co.in](http://www.hsbc.co.in))

Transaction Type			
Minimum Average Quarterly Balance (AQB)	₹50,000	₹100,000	₹500,000
Account maintenance fee (applicable in case of non maintenance of minimum lakh AQB)	₹1,500	₹4,500	₹6,000

<b>Payments</b>			
RTGS/NEFT/IMPS/NACH/ECS payments (through Branch)	Free	Free	Free
Inter-branch transfer across HSBC Accounts in India	Free	Free	Free
Accounts closure charges if the account is closed within 6 months	₹2,500	₹3,000	₹4,500
<b>Demand Drafts/Cashier Orders</b>			
DDs/COs at branch locations	Free up to 500,000 per month, above free limit ₹2.5 per ₹1,000, Minimum ₹100	Free up to 2,500,000 per month, above free limit ₹2.5 per ₹1,000, Minimum ₹100	Free up to 5,000,000 per month, above free limit ₹2.5 per ₹1,000, Minimum ₹100
DDs/COs at non-branch locations (Corr bank)	₹3 per ₹1,000, Minimum ₹100, Maximum ₹5,000	₹3 per ₹1,000, Minimum ₹100, Maximum 5,000	Free up to ₹1,000,000 per month, above free limit ₹3 per ₹1,000, Minimum ₹100
<b>Outward TT/Remittances/FCY Drafts</b>			
Outward TT Remittances	0.3% of value (Minimum ₹100, Maximum ₹1,500) plus cable charge of ₹100	0.3% of value (Minimum ₹100, Maximum ₹1,500) plus cable charge of ₹100	0.3% of value (Minimum ₹100, Maximum ₹1,500) plus cable charge of ₹100
Foreign currency demand drafts (other than FCNR accounts)	0.3% of value (Minimum ₹100, Maximum ₹1,500) plus cable charge of ₹100	0.3% of value (Minimum ₹100, Maximum ₹1,500) plus cable charge of ₹100	0.3% of value (Minimum ₹100, Maximum ₹1,500) plus cable charge of ₹100
<b>Inward TT/Remittances</b>			
Inward FCY credit	₹300	₹300	₹300
FIRC Issuance	₹100	₹100	₹100
<b>ATM/Cash Withdrawal Charges</b>			
Transactions at Bank (HSBC) ATMs	Free Unlimited	Free Unlimited	Free Unlimited
Transactions at other Bank ATMs	₹20 above 5 Free transactions	₹20 above 5 Free transactions	Free Unlimited
ATM cash withdrawal (outside India)	₹120 per transaction	₹120 per transaction	HSBC ATMs - FREE At other bank's VISA network ATM's - ₹120 per transaction
ATM Balance enquiry (outside India)	₹15 per transaction	₹15 per transaction	HSBC ATMs - FREE At other bank's VISA network ATM's - ₹15 per transaction
Card replacement fee (within India)	₹100	₹100	₹100
Card replacement fee (outside India)	₹100 + International courier cost of ₹700	₹100 + International courier cost of ₹700	₹100 + International courier cost of ₹700
PIN replacement	FREE	FREE	FREE
Sales Slip Retrieval	₹225	₹225	₹225
ATM cash withdrawal limit (per day)	₹100,000	₹100,000	₹200,000
<b>Other Services</b>			
Account statements	Free	Free	Free
Monthly statements	₹100	₹100	Free
Duplicate Statement (per cycle)			
Payable at par cheque book – Personalised	1 Free per month, ₹100 per cheque book above that	Free	Free
Returned cheques			
• Cheques drawn on us			
- Technical reasons	Free	Free	Free
- Funds based reasons	₹500	₹500	₹500
• Cheques returned by drawee bank to us	₹150 per instrument	₹150 per instrument	₹150 per instrument
Stop payment on cheque (in branch)	₹100 per instrument	₹100 per instrument	₹100 per instrument

**Note:**

Please note that basis Goods and Services Tax (GST) regulations and notified GST rates, Central GST, State/Union Territory GST, or Inter-State GST, as applicable, and Cess as applicable would apply on our fees and charges.

Tariff structure is subject to change from time to time at the sole and absolute discretion of The Hongkong and Shanghai Banking Corporation Limited

For more details on any of our services:

**Log on to [www.hsbc.co.in](http://www.hsbc.co.in)**

Corporate Office Address: The Hongkong and Shanghai Banking Corporation of India, 52/60, Mahatma Gandhi Road, Fort, Mumbai - 400 001.