



# Global Trade and Receivables Finance Maldives

**Standard Tariff**

July 2016

HSBC 

# Contents

Item	Page
<b>1. Imports</b>	
<ul style="list-style-type: none"><li>Opening commission on Documentary Credits</li><li>Amendment / Cancellation commission on Documentary Credits</li><li>Documentary Credit transmission SWIFT charge</li></ul>	<b>3</b>
<ul style="list-style-type: none"><li>Shipping Guarantee, Airway Bill / Advance Document Endorsement</li><li>Import Bill commission for Bills under Usance Documentary Credits</li><li>Import Bills for Collection</li><li>Documents released free of payment</li><li>Past-due DC Bill</li><li>Discrepancy Fee</li><li>Import Bill Payments – Reimbursement Fee</li></ul>	<b>4</b>
<b>2. Exports</b>	
<ul style="list-style-type: none"><li>Negotiation under Documentary Credits (DC)</li><li>Export Collection Bills (D/A, D/P) Discounted</li><li>Commission on Export Bills sent on collection</li><li>Bill Checking Fee</li><li>Advising charges of Documentary Credits (DC)</li><li>Confirmation of Documentary Credit</li><li>Transfer charge of Documentary Credit</li><li>Transfer charge of Documentary Credit Amendment</li><li>Packing Credit / Loan Against Export</li><li>Courier charge</li><li>Export Bill payment chasers – SWIFT charges</li></ul>	<b>5</b>
<b>3. Guarantees</b>	
<ul style="list-style-type: none"><li>Guarantee Issuance</li><li>Guarantee Amendment / Pre-mature Cancellation</li><li>Guarantee Advising charges</li><li>Courier Charge</li></ul>	<b>6</b>
<b>4. Other</b>	
<ul style="list-style-type: none"><li>Statistical Information - Balance Certificates</li><li>SWIFT Charges (Per Message)</li><li>Miscellaneous Work fee</li></ul>	<b>6</b>

# Tariff

Item	Charge	Minimum (Where Applicable)
<b>1. Imports</b>		
<b>Opening commission on Documentary Credits</b>		
Documentary credit opened on sight basis		
▪ Up to first 3 months or part thereof	0.50% flat of the face value of the credit	MVR 3,750 / USD 250
▪ Each additional month or part thereof	0.25% flat of the face value of the credit	MVR 3,750 / USD 250
Documentary credit opened on usance basis		
▪ Up to first 3 months or part thereof	0.50% flat of the face value of the credit	MVR 3,250 / USD 250
▪ Each additional month or part thereof	0.25% flat of the face value of the credit	MVR 3,250 / USD 250
Documentary credit Draft issuance		MVR 1,875 / USD 125
<b>Amendment / Cancellation commission on Documentary Credits</b>		
Amendment / Cancellation commission		MVR 1,500 / USD 100
<b>Note:</b>		
When an amendment involves an extension to the credit's validity or an enhancement to its value, commission will be calculated on the basis as for the opening of a documentary credit.		
Commission on opening and amending a credit is payable in full at the time of opening or amending. For the purpose of calculating commission, the validity of the credit or amendment commences on the date of issue.		
Overseas banks' DC advising charges will be collected in addition to the charges set out above, where applicable.		
<b>Documentary Credit transmission SWIFT charges</b>		
New documentary credit issued		
▪ Manual DC application		MVR 750 / USD 50
▪ Application received via Internet Trade Services (ITS)		MVR 450 / USD 30
Amendments to a documentary credit		
▪ Manual DC application		MVR 750 / USD 50
▪ Amendment received via Internet Trade Services (ITS)		MVR 450 / USD 30

Item	Charge	Minimum (Where Applicable)
<b>Shipping Guarantee, Airway Bill / Advance Document Endorsement</b>		
Up to the first month and each month thereof	0.50% of the invoice value of the goods	MVR 3,750 / USD 250
<b>Note:</b> It is the responsibility of the Importer to return the shipping guarantee to the Bank for cancellation. The commission will continue to be charged until the guarantee is returned to the Bank.		
<b>Import Bill commission for Bills under Usance Documentary Credits</b>		
Up to first 3 months or part thereof	0.25% flat of the face value of the credit	MVR 1,875 / USD 125
Each additional month or part thereof	0.25% flat of the face value of the credit	MVR 1,875 / USD 125
<b>Import Bill for Collection</b>		
	1% flat of the face value of the bill	MVR 1,500 / USD 100
<b>Documents released free of payment</b>		
Handling fee		MVR 1,500 / USD 100
<b>Past-due DC Bill</b>		
Upon transfer to past due status and until settlement		MVR 750 / USD 50
<b>Note:</b> Charge is applied per bill per month		
<b>Discrepancy Fee</b>		
Charged to the beneficiary under a documentary credit on each set of discrepant documents received by the Bank		USD 250 or Equivalent
<b>Import Bill Payment – Reimbursement Fee</b>		
Charged to the beneficiary on each Import Bill settlement		USD 40 or Equivalent
<b>Note:</b> This fee will apply on all off-shore bill payments		

Item	Charge	Minimum (Where Applicable)
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## 2. Exports

<b>Negotiation under Documentary Credits (DC)</b>	1% of the bill value	MVR 1,500 / USD 100
<b>Export collection bill (D/A, D/P) Discounted</b>	1% of the bill value	MVR 1,500 / USD 100
<b>Commission on Export bill sent on collection</b>	1% of the bill value	MVR 1,500 / USD 100
<b>Bill Checking fee</b>		MVR 1,500 / USD 100

### Note:

This fee applies only on bills sent to Non HSBC group offices

## Advising charges of Documentary Credits (DC)

### New DC

▪ Our Customers	MVR 1,500 / USD 100
▪ Non-customers	MVR 2,250 / USD 150
▪ Local mail DC	MVR 3,000 / USD 200

### DC amendment

▪ Our Customers	MVR 1,500 / USD 100
▪ Non-customers	MVR 2,250 / USD 150
▪ Local mail DC	MVR 3,000 / USD 200

## Confirmation of Documentary Credit

Documentary credit opened on sight/usance basis	Processed on Application	MVR 3,750 / USD 250
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### Note:

Confirmation will be considered only at the specific request of the credit issuing bank. Confirmation charges are payable in addition to the DC advising charges as set out above.

<b>Transfer charge of Documentary Credit</b>	MVR 3,750 / USD 250
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<b>Transfer charge of Documentary Credit Amendment</b>	MVR 3,750 / USD 250
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## Packing Credit / Loan against Export

Processing fee (Per Application)	MVR 750 / USD 50
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<b>Courier Charge</b>	MVR 750 / USD 50
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<b>Export Bill payment chasers – SWIFT charges</b>	MVR 750 / USD 50
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### Note:

Maximum charges applicable would be MVR 3,750 / USD 250 only

Item	Charge	Minimum (Where Applicable)
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### 3. Guarantees

#### Guarantee Issuance

▪ HSBC Standard Format (Pre-approved)	2.5% flat of the face value up to 6 months and 0.5% per month thereafter	MVR 3,750 / USD 250
▪ Non-Standard Format (Bespoke)	2.5% flat of the face value up to 6 months and 0.5% per month thereafter	MVR 4,500 / USD 300

**Note:**  
Statutory taxes and levies currently in force will apply on the commission at the prevailing rate.

#### Guarantee Amendment / Pre-mature Cancellation

Amendment / Cancellation fee	MVR 3,750 / USD 250
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**Note:**  
When an amendment to a guarantee involves an extension of the guarantee or an enhancement to its value, commission is calculated on the same basis as for guarantees issuance.

<b>Guarantee Advising charge</b>	MVR 1,500 / USD 100
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<b>Courier Charge</b>	MVR 750 / USD 50
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### 4. Other

<b>Statistical Information - Balance Certificate</b>	MVR 375 / USD 25
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<b>SWIFT Charge (Per Message)</b>	MVR 750 / USD 50
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<b>Miscellaneous Work fee</b>	To be agreed
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**Note:**  
All ad-hoc requests will attract a work fee which will be agreed prior to commencement

## Important Notice

- This document outlines the charges applicable in respect of domestic and international trade transactions. The issuance of and details contained in this document does not constitute an offer or solicitation for, or advice that you should enter into, domestic or international trade transactions. It does not purport to list or summarise all of the terms and conditions of a particular transaction, nor to identify or define all or any of the risks that would be associated with any transaction. While all reasonable care has been taken in preparing this document, no responsibility or liability is accepted for any errors of fact, omission or for any opinion expressed herein.
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- We adhere to all publications issued by the International Chamber of Commerce (ICC) which are currently in force and any changes/additions that may come into force at a future date.
- Additional fees will apply for non-standard service.
- These tariffs are effective from 15 July 2016

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