

Telegraphic Transfers Terms and Conditions

Retail Banking



1. In the absence of any specific instructions to the contrary, the Telegraphic Transfer will be effected in the same currency as the country/region in which payment is to be made.
2. All Charges incurred outside Mauritius will be charged to the account of the beneficiary.
3. The Bank reserves the right to draw the Telegraphic Transfer on a different place from that specified by the remitter(s) if operational circumstances so require.
4. A Telegraphic Transfer may not be processed on the same day if our remittances department does not receive it before the relevant cut-off time set by us.
5. A Telegraphic Transfer instruction is subject to the following (or any of them):
 - (i) the cut-off time of the bank where payment is to be received;
 - (ii) the funding arrangement requirements of the settlement banks; and
 - (iii) the availability of the relevant services. This may include the availability of the clearing system of the applicable currency or the location of the correspondent or beneficiary bank.This may mean that your Account is debited before the day the payment is received. The Bank is not responsible for any interest expense or loss incurred or suffered by you or any other person.
6. Where the Bank is unable to provide a firm exchange rate quotation, the Bank shall effect the remittance on the basis of a provisional exchange rate which shall be subject to adjustment when the actual exchange rate is ascertained. Any difference between the provisional rate and the actual rate shall be debited/credited (as the case may be) to the Applicant's account.
7. The Bank and other members of the HSBC Group are required to act in accordance with the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to, amongst other things, the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. The Bank may take, and may instruct (or be instructed by) any other member of the HSBC Group to take, any action which it or such other member, in its sole and absolute discretion, considers appropriate to take in accordance with or by reference to all such laws, regulations and requests.

Such action may include but it is not limited to: the interception and investigation of any payment messages and other information or communications sent to or by the account holder or on the account holder's behalf via the systems of the Bank or any other member of the HSBC Group; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity.
8. Neither the Bank nor any member of the HSBC Group will be liable for loss (whether direct or consequential and including without limitation loss of profit or interest) or damage suffered by any party arising out of any delay or failure by the Bank or any member of the HSBC Group in processing any such payment message or other information or communications or performing any other obligations caused in whole or in part by any steps taken pursuant to the above.

9. We will communicate to the correspondent or beneficiary bank your request to pay its charges or overseas charges. However it is the correspondent bank decision on whether the beneficiary receives the full amount of the Telegraphic Transfer. We have no control and take no responsibility in that matter.

10. The Bank reserves the right with respect to your payment instruction to deduct any charges imposed by a correspondent or beneficiary bank from the payment amount or any of your accounts held with us.

11. In the event the transfer has been effected but cannot be applied through no fault of the Bank, you shall be entitled to only claim the rupee equivalent thereof at the buying rate applicable on the day the refund is being credited to your account less any applicable fee/commission. *[Applicable only when transfer was initiated by applying exchange rates to debit your account]*

12. In certain circumstances, the action which, the Bank may take may prevent or cause a delay in processing of certain information. Therefore, neither the Bank, nor any member of the HSBC Group warrants that any information on the Bank's systems relating to any payment messages or other information and communications which are subject of any action taken pursuant to this clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken.

13. Even if we have accepted a Telegraphic Transfer Instruction, we reserve the right to refuse to process or effect payment without giving you notice, if we are of the reasonable opinion that the following (or any of them) occur:

- (i) there is insufficient available funds in the Account specified in your Instruction from which payment is to be made;
- (ii) any information given about the Instruction is incorrect, incomplete or unclear;
- (iii) the Instruction or processing of the Instruction would be a breach of any Applicable Regulations; and
- (iv) you have specified additional Instructions or requests relating to the Telegraphic Transfer which are not acceptable to us.

14. The Bank is at liberty to send the Telegraphic Transfer either literally or in cipher and the Bank accepts no responsibility for any loss, delay, error, omission or mutilation which may occur in the transmission of any message or for its misinterpretation when received.

15. Applications received after the Bank's cut-off time(s) (details available on request) will not be processed on the same day. Applications for same day value are also subject to cut-off time related to the geographical location of the destination.

Issued by The Hongkong and Shanghai Banking Corporation Limited in July 2019.

Incorporated in the Hong Kong SAR with limited liability

