

## **Cheque Charges Frequently Asked Questions (FAQs)**

Starting from 1 Nov 2023, HSBC will implement charges when you issue cheques from your HSBC Singapore account.

### **1. When will HSBC Bank (Singapore) Limited start charging for the use of cheques by retail customers?**

HSBC will start charging its retail customers for using cheques from 1 November 2023 onwards, in line with MAS's announcement (MAS Announces end-2025 Timeline to Eliminate Corporate Cheques) on 28 July 2023 to encourage the adoption of e-payment methods. More details can be found in the MAS [news](#).

### **2. Which cheques will be subject to charges?**

HSBC will start charging a processing fee for the issuance of SGD-denominated cheques from 1 November 2023 onwards.

There is no change to USD-denominated cheques. No charges will apply for the issuance of USD-denominated cheques and the existing charges will apply for the deposit of USD-denominated cheques.

Charges on SGD-denominated cheque deposits will be implemented at a later stage.

### **3. Which parties will be charged when a cheque is used?**

You will be charged for issuing SGD-denominated cheques. Charges will be deducted from your account on the next business day when a SGD-denominated cheque issued by you is presented to HSBC for payment.

Please ensure there are sufficient funds in your account to facilitate smooth processing of cheques and charges.

### **4. How will the cheque issuance charges be reflected?**

Charges levied for the issuance of a cheque will be reflected as a separate entry in your account statement or transaction history.

The applicable charges is published in our [Fee and Charges Document](#).

### **5. Will there be any waivers for certain user groups, such as those facing difficulties transitioning to alternative payment methods?**

Cheque issuance charge will be automatically waived for customers aged 60 years old and above from 1 Nov 2023 to 31 Dec 2025.



HSBC will consider waivers in exceptional circumstances and will assist you in transitioning to alternative payment methods. If you have further questions or require assistance, you may reach out to your Relationship Manager, call us on 1800-HSBC NOW (4722 669) / +65 6472 2669 or visit the nearest HSBC Singapore Branch.