

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?

Charges will be levied on SGD and USD-denominated cheques issued from your accounts.

There will be no changes to the prevailing charge for USD-denominated cheque deposits.

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 cheques. Charges will be levied on your account on the next business day when a SGD or USD-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 will be updated in our [Fee and Charges Document](#), which will be published on our website before 1 November 2023.

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

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.