



the essentials



Priority Payments

This could be the right solution for you

- ▶ If you want the fastest and most secure method of making international payments to any country in the world in any tradable currency.
- ▶ If you want to send higher value payments or if the speed of delivery is the most important factor.
- ▶ If you want to send payments to less developed countries.

Key features and benefits

- ▶ Priority Payments can be made using Internet Banking, through your local branch or via telephone banking.
- ▶ Your beneficiary will normally receive the money within four working days from the time the payment is processed by us. However, this may vary according to local banking practice.
- ▶ HSBC customers sending a Priority Payment to an account held with another member of the HSBC Group are charged £10 (for payments made at an HSBC branch).
- ▶ Priority payments made via Internet Banking are charged at a fixed rate per payment of £15.
- ▶ All other payments are charged at a fixed rate per payment of £25.
- ▶ With international payments, charges are applied by banks in both the sending and receiving countries. You can choose to pay all charges, just HSBC bank charges or request that the beneficiary pay all the charges.
- ▶ If you instruct us to make a currency payment from your sterling account, we will use the exchange rate published in our branches. For higher value payments, a rate will be obtained from our regional treasury centre.

- ▶ If you need to cancel a Priority Payment you will be liable for any incidental expenses incurred. Please note that it is difficult to cancel a Priority Payment instruction once it has been sent from HSBC. If you require cancellation, we will endeavour to retrieve the funds on your behalf.

What information is needed

You will need to provide:

- ▶ The full name of the beneficiary.
- ▶ The currency of the payment.
- ▶ The account number or IBAN (International Bank Account Number) of the beneficiary.
- ▶ The name and address of the beneficiary's bank, including, where possible, the SWIFT Branch Identifier Code (BIC). The beneficiary should be able to provide you with this information.
- ▶ For further information ask for our Branch Identifier Code (BIC) and International Bank Account Number (IBAN) factsheet.

Please note for Euro payments within the EU, BIC and IBAN are mandatory. Payments not containing these may incur additional costs and / or rejection by the overseas bank.

Next steps

- ▶ Log onto Internet Banking to make a payment.
- ▶ Visit your local HSBC Bank branch where payments are processed interactively by a member of staff.
- ▶ Call Telephone Banking.

See our other factsheets

- ▶ Worldpay
- ▶ Branch Identifier Code (BIC) and International Bank Account Number (IBAN)

hsbc.co.uk/business

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