

Please reply to: Mahfuza Khanum

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My Ref: HSBCnet User Charges

Date: 18 January 2022

Dear School Business Managers, Headteachers, Chairs of Governors,

Re: HSBCnet Monthly User Charges

As all of the schools are almost set up now to use HSBCnet, the bank charges for this facility will now be passed to each school. The Local Authority has been paying for all the schools monthly user charges for the last 3 years but the agreement was to pass on the charges when it was appropriate to do so.

The charges that will be passed to you are as follows:

- 1) A one-off charge of £12 per additional HSBCnet device you have been provided. The first 3 devices for each school were provided free of charge but you will need to pay for any additional devices, i.e. if you requested 4 devices you will need to pay for 1 additional device.
- 2) A monthly charge of £4 per user, i.e. 4 users will incur a monthly charge of £16.00.

We propose to start passing the charges to you from 01/02/2022.

We have decided that the easiest way to charge you for these costs is to include them as deductions in the monthly advance. Therefore, the February 2022 advance will include the February user charges as well as the additional device costs. Then all future months will only include the monthly user charges and any future ad hoc additional device costs.

There is also a table of charges and transaction costs on the next page for easy reference.

If you have any questions please feel free to contact me.

Kind regards,

Mahfuza Khanum
Senior Finance Officer (Schools and Education Team)

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Enfield EN1 3XY

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If you need this document in another language or format contact the service using the details above.

HSBCnet Prices for LBE Schools – 18.01.2022

Prices are correct until December 2023

Money transmission – charged monthly in arrears	Price (GBP)	Notes
Cheques paid	£0.15	
Direct debits paid	£0.04	
Standing orders	£0.18	
Other debits	£0.00	
Other credits	£0.15	
HSBCnet	Price (GBP)	
Additional accounts (per account) (STD Tariff only)	£1 per month	
Additional Users (per user)	£4 per month	
Additional Security Devices (per device)	£12 + VAT	No VAT charged by LBE to schools
HSBCnet transaction charges	Price (GBP)	
Bacs per payment (on-screen input only)	£0.24	Item 4 in table below
MT103 UK GBP Payment	£8	Item 2 in table below
MT103 EEA EUR Payment	£8	Item 2 in table below
MT103 International Payment	£12	Item 2 in table below (not UK or EU)
Faster Payments (per item)	£0.40	Items 1 and 3 in table below
Batch of Faster Payments (per batch)	£10	Batch fee of item 3 in table below
Faster Payment In	£0.08	
Additional services	Price (GBP)	
Stopped cheques	£5.60	

	Transaction Type on HSBCnet	Description	Cut-off Times (GMT)	Fees	
				Line Item	Batch
①	Single Payment - Faster Payment (Priority Payment)	Send a domestic payment instantly upto £100,000 and receive immediate confirmation	17:10 / Sterling payments to other banks in the UK	£0.40	
②	Single Payment - Priority Payment	Send a domestic or international payment in local or foreign currency	17:10 / Sterling payments to other banks in the UK	£8.00	
③	Batch Payment - Faster Payment (ACH Credits)	Send multiple payments instantly upto £100,000 from a single account	16:00 (input on D1 for settlement on D3)	£0.40	£10.00
④	Batch Payment - BACS Direct Credits (ACH Credits)	Send multiple payments from a single account in a local currency	16:00 (input on D1 for settlement on D3)	£0.24	
⑤	Inter-account Transfer	Transfer money between your accounts	17:45 / GBP & USD 16:30 / All other currencies	Free from HSBC to HSBC account	

