



Providing a safe environment for business continuity

Please note that HSBC has implemented the framework for Negative Credit Interest (NCI) for a currency reference rate in which any Account(s) is denominated becomes negative. HSBC shall apply a negative interest rate to the (whole or part of the) credit balance(s) on such Account(s). The NCI will only be applicable for certain Foreign Currencies' Denominated Accounts but excluding the Mauritian Rupee.

The negative rate shall be equal to the relevant key policy or reference rate, as determined by HSBC, at its prevailing level when it is below 0%. If the key policy or reference rate changes and remains negative, or moves to 0%, HSBC will change the rate by the same amount, or move it to 0%.

This NCI charge is effective with immediate effect as our respective correspondent banks have started charging us with an interest fee for holding these currencies balances with them on behalf of our clients whereby interest rates are below 0%.

For any queries, [contact us](#)