

Notice on Revised Stamp Duty for Cheque Book Issuance, Deposit of Foreign Cheque/Draft and Bills for Collection

24 December 2024

Dear Valued Customers,

Kindly be informed that effective 01 January 2025, the stamp duty for cheque book issuance, deposit of foreign cheque/draft and bills for collection is revised as follows and it is in line with a Finance Bill passed on 4 December 2024.

Transaction Type	Existing Fees & Charges	Revised Fees & Charges
Cheque Book Issuance • Stamp Duty	• RM0.15 per leaf	• RM1.00 per cheque leaf
Deposit of Foreign Cheque/ Draft • Stamp Duty	• RM0.15 per cheque	• RM1.00 per cheque
Bills for collection (BCC) • Stamp Duty	• RM0.15	• RM1.00 per cheque

The revised Tariff and Charges is available [here](#).

Frequently Asked Questions (FAQs) on Cheque Book Issuance, Deposit of Foreign Cheque/Draft and Bills for Collection Stamp Duty

1.	Why HSBC increased the price on stamp duty for Cheque Book Issuance, Deposit of Foreign Cheque/Draft and Bills for Collection?	This is applicable to all financial institutions. The Finance Bill is passed on 04 December 2024 and the relevant provision will come into operation on 01 January 2025. <i>"...to increase the rate of duty chargeable on the instrument of cheque from fifteen cents to one ringgit for each cheque issued."</i>
2.	Can I request for exemption of stamp duty?	No. Stamp duty is payable to Lembaga Hasil Dalam Negeri (LHDN).
3.	What if I order the cheque book on 31 December 2024, will I be charged with the revised stamp duty?	Yes, cheque book ordering has T+1 (business day) processing time. It's advisable for customer to order the cheque book earlier.

4.	RM1 stamp duty is charged based on per cheque leaf or per cheque book?	It's charged per cheque leaf. For example, every cheque book is issued with 50 pieces of cheque leaf and customer would be required to pay RM50 as stamp duty for cheque book issuance.
5.	How do I reach out to HSBC if I have further queries?	You may contact HSBC Contact Centre at 03-83215400 or visit HSBC website for more details.