



01 July 2022

Dear Valued Customer

**GOVERNMENT EXCISE DUTY ON CUSTOMER (DEBIT AND CREDIT) ACCOUNTS**

We would like to remind you that all the banks operating in Bangladesh are bound to deduct Excise Duty from each of the customer accounts (savings, current, loan or other accounts) held with the bank as per the instruction of National Board of Revenue (NBR) according to NBR's circular. This means, for example, if a customer maintains a savings account with a bank and also has a loan account; Excise Duty will be applicable on both the accounts separately.

The latest SRO (Statutory Regulatory Order) No. 162-Law/2022/175-Excise Dated 1 June 2022 is to be applicable from 01 July 2022.

Highest Balance (Credit/Debit in Taka)	Excise Duty in Taka
0-100,000	NIL
100,001- 500,000	150
500,001- 1,000,000	500
1,000,001- 10,000,000	3,000
10,000,001- 50,000,000	15,000
50,000,001 and above	50,000

HSBC Bangladesh always seeks to comply with all laws, rules and regulations of Bangladesh applicable to the Bank's operations.

The Management of HSBC Bangladesh would like to thank you for your kind cooperation.