Foreign Exchange (FX) Products and Services – FAQ

1) **What are the various FX products and services available at the bank?**

HSBC Amanah Malaysia Berhad ("HSBC Amanah") offers you a wide range of foreign currency exchange products and services, empowering you to accumulate and manage wealth with ease. They include: -

- **Foreign Currency Deposits:** Savings and Term Deposit-i Accounts
- **Global Money Transfers**: Transfer your funds swiftly and securely across the globe with the HSBC Malaysia Mobile Banking app.
- **Telegraphic Transfers:** International transfer to 200 countries and territories via SWIFT network
- **Global Transfer:** Premier and Advance customers can send money to their own or third-party HSBC accounts overseas instantly, at zero transfer fees
- **FX Rate Alert**: Set your own target FX rate and get alerts when your designated FX rate is reached.

2) **What can I use FX for?**

FX entails "Foreign Exchange" and occurs whenever funds in one currency convert into another currency. There are various uses for FX including: -

- Making a foreign currency payment, e.g. parents sending funds for their child's overseas education
- Spending on overseas holidays

3) **What are the rules applicable to FX transactions?**

The FEP notices are administered by BNM under the Financial Services Act 2013 and Islamic Financial Services Act 2013 to speed up the development of the Malaysian financial market and to promote financial stability.

Depending on your residency status and whether you have domestic ringgit borrowing or financing, you may have a limit imposed on your investments in foreign currency assets onshore and offshore. To learn more about how the FEP may affect you, please read our full FAQ.

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4) Who can transact in FX?

You'll need to have a valid Current or Savings Account-i in order to make FX transactions such as a Foreign Telegraphic Transfer.

5) What platforms are available for me to transact in FX?

There are a few ways you can make FX transactions.

- In online banking
- In mobile banking
- Contact a branch

6) What are the risks associated with FX products?

The risks associated with FX products vary from product to product, they may include the following, for detailed explanation, please refer to the Risk Disclosure Statement of the respective product:-

- Principal Risk
- Credit Risk
- Legal Risk
- Currency Risk and Return Risk
- Market Risk and Liquidity Risk
- Operational Risk
- Early Redemption by the Investor Risk
- Early Redemption by the Bank Risk
- Options Risk
- Tax Risk
- Re-investment Risk and Settlement Risk
- Counterparty Risk
- Compound of Risks
- Shariah Non-Compliance Risks

7) Can I transfer money to anyone overseas?

Yes, you can transfer foreign currency to your children studying abroad, and friends or relatives travelling or living abroad via our Telegraphic Transfer, Global Money Transfers and Global Transfer services*.

*Subject to BNM Foreign Exchange Policy

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8) When can I transfer money overseas?

Transactions made via Telegraphic Transfer are subject to the following cut-off times for the respective currency, the process will be done on the next day. (T+1)

Cut off time	Currency
10.00am	AUD, JPY, NZD
10.30am	THB
10.35am	IDR
12.30pm	BND
2.00pm	AED, CAD, CHF, DKK, EUR, GBP, HKD, INR, NOK, SAR, SEK, ZAR
2.30pm	SGD
3.00pm	LKR
3.15pm	CNH, USD
3.45pm	PHP

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