

Revision of Generic Terms & Conditions and Specific Terms & Conditions for Retail Banking and Wealth Management Section in HSBC Amanah Malaysia Berhad (“HSBC Amanah”) Universal Terms and Conditions

Dear valued customers,

We would like to inform that we have updated our Generic Terms & Conditions and Specific Terms & Conditions for Retail Banking and Wealth Management, which form part of the Universal Terms and Conditions for HSBC Amanah. The effective date of the revised Universal Terms and Conditions (July 2019 Edition) are as follows:

- 22 July 2019 for all new customers of HSBC Amanah
- 12 August 2019 for all existing customers of HSBC Amanah as at 22 July 2019

As for the Cardholder Agreement, the effective date of the revised Cardholder Agreement shall be as communicated in our notice dated 15 July 2019 [here](#).

Amendments made are highlighted below.

1. Amendment of Clause (viii) and (xi) in “Use of Card”

Use of Card

(viii) *The Customer agrees that cash withdrawals carried out at ATM outside Malaysia will be debited to the account after conversion to Ringgit Malaysia at the exchange rate determined by Visa International, on the date of conversion in addition to a foreign currency conversion cost of 1% as well as any transaction fee charged by Visa International. This is not applicable to transactions performed overseas on the Everyday Global Debit Card-i and settled in the currencies supported in Everyday Global Account-i.*

(ix) *For Everyday Global Account-i, the usage of the Card is also subject to the terms stated in the Specific Terms and Conditions applicable to it.*

2. Amendment of Clause (i)(d) – (e) and (iv) in “Use of Debit Card-i”

Use of Debit Card-i

(i) *The Customer acknowledges and agrees that:*

(a) *the debit card-i may be linked to the Customer account(s) for ATM transactions. However, the Everyday Global Debit Card-i can only be linked to the Everyday Global Account-i and vice versa;*

(b) *for Everyday Global Account-i, the Customer may choose to designate and link only one account to the debit card-i from which payments at POS terminals will be debited to;*

(iv) *The Customer agrees that withdrawal and purchase transactions carried out in a currency*

other than Ringgit Malaysia will be debited to the account after conversion to Ringgit Malaysia at the exchange rate determined by Visa International, on the date of conversion in addition to a foreign currency conversion cost of 1% as well as any transaction fee charged by Visa International. This is not applicable to transaction performed overseas (including online transactions transacted in foreign currencies) on the Everyday Global Debit Card-i and settled in the currencies supported in Everyday Global Account-i.

3. Addition of Specific Terms & Conditions of Junior TopRate Statement Savings Account-i

Junior TopRate Statement Savings Account-i

[Junior TopRate Savings: Eligible for protection by PIDM]

This account is based on the Shariah principle of Qard (loan).

The Junior TopRate Statement Savings Account ("the Account") is an account held in trust by the Parent ("Parent") for the benefit of the Child ("Child").

- a. The Parent who holds the Account on trust for the benefits of the Child, deposits with the Bank as lender and gives consent to the Bank as borrower to utilise any part of the deposits in the account for Shariah compliant investments or transactions. Returns generated from utilisation of deposits belongs solely to the Bank. The Bank undertakes to deliver the deposit to the Parent on demand.
- b. The Account may only be opened with one (1) Child per Parent per account. However, a Parent may open multiple Junior TopRate Statement Savings Account-i(s) with other children.
- c. The Child must be a child under the age of 18 years old.
- d. The Account is not a joint account even though the Bank will maintain records for both the Parent and the Child.
- e. A minimum initial deposit of RM1.00 is required.
- f. Withdrawal from the Account is restricted to one (1) withdrawal per calendar month. This withdrawal limit is inclusive of over-the-counter withdrawals and transfers via Internet Banking.
- g. The Account shall be operated by the Parent, and the Bank shall act on the instructions of the Parent in relation to the Account (including, without limitation, instructions for withdrawal or payment out of, the Account) and shall not accept instructions from the Child. The Parent may close the Account without the Child in attendance prior to the Child attaining the age of 18 years old. Upon the Child attaining the age of 18 years old, the Parent and Child are both required to close and withdraw all funds in the Account in person. Subsequently, the Child can choose to open a new account with the Bank in his/her sole name or joint name with the Parent provided the eligibility criteria is met.
- h. The Parent agrees that the Bank may disclose information on the Account to the Child.
- i. No debit card, passbook, cheque book or overdraft facility will be issued for the Account. However, upon request, the Parent may register for Personal Internet Banking ("PIB") services.
- j. Account statements in hard copy form or electronic format ("E-Statement") shall be issued and sent to the Parent on a quarterly basis. The E-statement may be sent to the Parent via electronic mail to the Parent's e-mail address last known to the Bank or through PIB if the Parent is a registered user.
- k. Any Hibah credited to the account shall be on the Bank's sole discretion. It shall not be construed as an indicative Hibah nor give rise to any obligation on the part of the Bank to provide such Hibah the future.

4. Addition of Clause (m) in “Term Deposit-i”

Term Deposit-i

m. The placement advice only serve as a record of transaction and is not required to be presented during withdrawal.

5. Addition of Specific Terms & Conditions of Everyday Global Account-i

Everyday Global Account-i

[Everyday Global Account-i: Eligible for protection by PIDM*]

This account is based on the Shariah principle of Qard (loan) and Bai' al-Sarf. (Currency Exchange)

- a. The Everyday Global Account-i is a multi-currency savings account offering a few foreign currencies and Ringgit Malaysia in one account. The availability of the currencies will be made known in hsbcamanah.com.my. A multi-currency Everyday Global Debit Card-i will be issued for Everyday Global Accountholder(s).
- b. The Customer deposits with the Bank as lender and gives consent to the Bank as borrower to utilise any part of the deposits in the account for Shariah compliant investments or transactions. Returns generated from utilisation of deposits belongs solely to the Bank. The Bank undertakes to return the deposit to the Customer on demand. When a currency conversion/exchange takes place within the account, Bai' al-Sarf rulings apply.
- c. The Bank may impose fees and charges at its discretion and as stipulated in the Bank's Tariff and Charges which can be viewed at www.hsbcamanah.com.my.
- d. (i) Cash deposit/withdrawal within Malaysia is allowed only for Ringgit Malaysia;
(ii) Cash withdrawal in any foreign currency is only allowed outside of Malaysia;
(iii) Cash deposits in any foreign currency within or outside Malaysia is not allowed.
- e. No passbook or cheque book will be issued for the Everyday Global Account-i.
- f. When the Customer uses the Everyday Global Debit Card-i for ATM withdrawal or purchase transactions outside Malaysia, such transaction shall be charged in the official currency of the country where the Everyday Global Debit Card-i is used, and the Bank shall debit the account with the amount of the debit card transaction in the currency it was performed, if such currency is held in the account and where there are sufficient credit balances in the foreign currency intended in the account.
- g. Where a currency is not held or supported, or if there are insufficient funds in the foreign currency intended:
 - (i) the amount of ATM withdrawal transaction performed at a HSBC Group ATM will be automatically converted into Ringgit Malaysia at the Bank's prevailing exchange rate at such times and the amount will be debited from the Ringgit Malaysia account balances.
 - (ii) Where such transactions are carried out over VISA Plus network, the Customers agrees that the transaction shall be debited to the account after conversion to Ringgit Malaysia, subject to sufficient credit balances, at the exchange rate determined by Visa International, on the date of conversion. ATM Operator Fees may be incurred at non-HSBC ATMs.
- h. The Customer agrees that overseas debit card purchase transactions in a currency other than any of the supported currencies will be debited from the Ringgit Malaysia account balances, subject to sufficient credit balances, after conversion to Ringgit Malaysia at the prevailing exchange rate determined by Visa International, on the date of conversion in addition to a foreign currency conversion of 1% as well as any transaction fee charged by Visa International.
- i. The Customer acknowledges that foreign currency deposits in currency other than USD, GBP, HKD, SGD and EUR will receive value 2 banking days after the date of deposit via transfer.

- j. The Customer acknowledges that the amount deposited cannot be assigned, transferred or charged either by endorsement or otherwise except with the prior written consent of the Bank.*
- k. Any Hibah credited to the account was on the Bank's sole discretion. It shall not be construed as an indicative Hibah nor give rise to any obligation on the part of the Bank to provide such Hibah in the future.*
- l. The Customer acknowledges that the operation of the account is subject to the prevailing Foreign Exchange Administration regulations.*
- m. The Customer agrees that if the amount deposited exceeds any limit prescribed by the Foreign Exchange Administration regulations, the Bank may debit the account, convert the excess into Ringgit at the Bank's prevailing spot buying rate and credit the Customer's Ringgit account with the Bank.*
- n. In the event of any inward remittance to the Everyday Global Account-i of any currency where the access is not yet opened, the Bank reserves the right to convert and place the deposit in Ringgit Malaysia denominated currency without the Customer's prior consent.*

The amended Universal Terms & Conditions for HSBC Amanah Malaysia Berhad is available [here](#).