

Changes to HSBC Bank Malaysia Berhad (“HSBC”) Universal Terms & Conditions

8 April 2024

Dear Valued Customers,

Effective 29 April 2024, the specific terms and conditions for the Premier and Advance Account, Premier and Advance Flexitime Deposit Account, Time Deposit Account and FCY Time Deposit Account which forms part of the HSBC Universal Terms & Conditions will be updated. The amendments made are as follows:

Current Terms and Conditions (Mar 2024 Edition)	Revised Terms and Conditions (Apr 2024 Edition)
Clause 1 – Premier and Advance Account	
<p>h) The Customer agrees not to issue cheques when there are insufficient funds in the account. Penalty charges for returned cheques due to insufficient funds as stated for the time being in the Bank’s Tariff and Charges (which can be viewed at the Bank’s website will be charged and debited to the account.)</p>	<p>h) The Customer agrees not to issue cheques when there are insufficient funds in the account. Penalty charges for returned cheques due to insufficient funds as stated for the time being in the Bank’s Tariff and Charges (which can be viewed at https://www.hsbc.com.my/content/dam/hsbc/my/docs/tariff-charges.pdf at the Bank’s website will be charged and debited to the account.</p>
Clause 2 – Premier and Advance Flexitime Deposit Account of the Specific Terms & Conditions for HSBC Premier and HSBC Advance	
<p>a) Deposits will earn simple interest, unless otherwise stated in writing by the Bank.</p> <p>b) Duration of placement is subject to a minimum of 1 month and a maximum of 60 months.</p> <p>c) Payment of interest on Flexitime deposits that are withdrawn before maturity date shall be:</p> <ul style="list-style-type: none"> • where the Flexitime deposit is held for 3 months or longer, interest will be paid at half the contracted rate for each completed month; and • where the Flexitime deposit is held for less than 3 months, no interest shall be paid. <p>d) All deposits plus interest earned shall be automatically renewed for the same period on maturity date, unless instructions in writing or via channels made available by the Bank are received by the Bank from the Customer or its successors in title beforehand. The Customer has the right to</p>	<p>a) A minimum initial deposit as determined by the Bank is required.</p> <p>b) Deposits will earn simple interest, unless otherwise stated in writing by the Bank.</p> <p>c) Duration of placement is subject to a minimum of 1 month and a maximum of 60 months.</p> <p>d) On placement, the deposit must be debited from the Customer’s savings/current account and information on the deposit will be included in the Customer’s account statement.</p> <p>e) All deposits plus interest earned shall be automatically renewed for the same period upon its maturity date based on prevailing board rate at the time of renewal, unless instructions in writing or via channels made available by the Bank are received by the Bank from the Customer or its successors in title beforehand. The Customer has the right to give and/or to amend any instructions up to the maturity date.</p> <p>f) The start date of any renewal shall correspond to the maturity date of the previous cycle.</p>



Current Terms and Conditions (Mar 2024 Edition)

- give and/or to amend any instructions up to the maturity date.
- e) If the maturity date falls on a non-banking day, it will be automatically adjusted to the next banking day.
- f) Placement of funds by cheque is subject to clearance of the cheque.
- g) The payment of interest, if any, shall be paid:
- on the maturity date; or
 - at periodic intervals at the Bank's discretion.
- h) Premature partial upliftments of the FlexiTime Deposits are allowed subject to payment of penalty interest on the uplifted amount.

Revised Terms and Conditions (Apr 2024 Edition)

- g) If the maturity date falls on a non-business day, it will be automatically changed to the next business day. However, subsequently, the maturity date of any renewal shall correspond to the numerical day on which the initial time deposit was placed.

Illustration:

1-month Flexitime Deposit being placed on 4th January 2024 and auto renewed every month.

Cycle	Start Date	Maturity Date	Remarks
Initial Flexitime Deposit Placement	4 th January 2024	7 th February 2024	4 th , 5 th and 6 th February are non-business days
First Renewal	7 th February 2024	6 th March 2024	4 th and 5 th March are non-business days
Second Renewal	6 th March 2024	4 th April 2024	-

- h) The Customer agrees that on the maturity or withdrawal, the deposit and/or interest shall be credited to the same account from which the deposit originated.
- i) Placement of funds by cheque is subject to clearance of the cheque.
- j) The placement advice only serves as a record of transaction and is not required to be presented during withdrawal.
- k) The payment of interest, if any, shall be paid:
- on the maturity date; or
 - every half-yearly if instructed (for deposit at or over 13 months only); or
 - at periodic intervals at the Bank's discretion.
- l) Payment of interest on Flexitime deposits that are withdrawn before maturity date shall be:
- where the Flexitime deposit is held for 3 months or longer, interest will be paid at half the contracted rate for each completed month; and
 - where the Flexitime deposit is held for less than 3 months, no interest shall be paid.

Illustration of interest payment upon maturity and pre-mature withdrawal:

Current Terms and Conditions (Mar 2024 Edition)

Revised Terms and Conditions (Apr 2024 Edition)

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Illustration 1 – Interest upon maturity

Principal Amount	= RM 10,000
Tenure	= 12 months (365 days)
Rate	= 3.00% p.a.
Interest payment	= Principal x Rate x Number of days in the tenure / number of days in a year = RM 10,000 x 3.00% x 365/365 = RM 300

Illustration 2 – Interest for pre-mature withdrawal where the Flexitime deposit is held for less than 3 months

Principal Amount	= RM 10,000
Tenure	= 12 months (365 days)
Rate	= 3.00% p.a.
Withdrawal	= 2 months after placement is made (61 days)
Interest payment	= RM 0

Illustration 3 – Interest for pre-mature withdrawal where the Flexitime deposit is held for 3 months or longer

Principal Amount	= RM 10,000
Tenure	= 12 months (365 days)
Rate	= 3.00% p.a.
Withdrawal	= 4 months after placement is made (122 days)
Interest payment	= Principal x Rate x Number of days based on completed months / number of days in a year x 50% = RM 10,000 x 3.00% x 122/365 x 50% = RM 50.13

Clause 7 - Time Deposit Account of the Specific Terms & Conditions for Wealth & Personal Banking

- a) A minimum initial deposit as determined by the Bank is required.
- b) Deposit will earn simple interest, unless otherwise indicated in writing by the Bank.
- c) Duration of placement is subject to a minimum of 1 month and a maximum of 60 months.

- a) A minimum initial deposit as determined by the Bank is required.
- b) Deposits will earn simple interest, unless otherwise indicated in writing by the Bank.
- c) Duration of placement is subject to a minimum of 1 month and a maximum of 60 months.

Current Terms and Conditions (Mar 2024 Edition)

- d) Payment of interest on time deposits that are withdrawn before maturity date shall be:
 - where the time deposit is held for 3 months or longer, interest will be paid at half the contracted rate for each completed month; and
 - where the time deposit is held for less than 3 months, no interest shall be paid.
- e) All deposits plus interest earned shall be automatically renewed for the same period upon its maturity date, unless instructions in writing or via channels made available by the Bank are received by the Bank from the Customer or its successors in title beforehand. The Customer has the right to give and/or to amend any instructions up to the maturity date.
- f) The start date of any renewal shall correspond to the maturity date of the previous cycle.
- g) If the maturity date falls on a non-banking day, it will be automatically changed to the next banking day. However, subsequently, the maturity date of any renewal shall correspond to the numerical day on which the initial time deposit was placed.

Illustration:

1 month Time Deposit being placed on 4th January 2024 and auto renewed every month.

Cycle	Start Date	Maturity Date	Remarks
Initial Time Deposit Placement	4 th January 2024	7 th February 2024	4 th , 5 th and 6 th February are non-banking days
First Renewal	7 th February 2024	6 th March 2024	4 th and 5 th March are non-banking days
Second Renewal	6 th March 2024	4 th April 2024	-

- h) Placement of funds by cheque is subject to clearance of the cheque.

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- d) On placement, the deposit must be debited from the Customer’s savings/current account and information on the deposit will be included in the Customer’s account statement.
- e) All deposits plus interest earned shall be automatically renewed for the same period upon its maturity date based on the prevailing rate at the time of renewal, unless instructions in writing or via channels made available by the Bank are received by the Bank from the Customer or its successors in title beforehand. The Customer has the right to give and/or to amend any instructions up to the maturity date.
- f) The start date of any renewal shall correspond to the maturity date of the previous cycle.
- g) If the maturity date falls on a non-banking day, it will be automatically changed to the next banking day. However, subsequently, the maturity date of any renewal shall correspond to the numerical day on which the initial time deposit was placed.

Illustration: 1-month Time Deposit being placed on 4th January 2024 and auto renewed every month.

Cycle	Start Date	Maturity Date	Remarks
Initial Time Deposit Placement	4 th January 2024	7 th February 2024	4 th , 5 th and 6 th February are non-banking days
First Renewal	7 th February 2024	6 th March 2024	4 th and 5 th March are non-banking days
Second Renewal	6 th March 2024	4 th April 2024	-

- h) The Customer agrees that on the maturity or withdrawal, the deposit and/or interest shall be credited to the same account from which the deposit originated.
- i) Placement of funds by cheque is subject to clearance of the cheque.
- j) The placement advice only serves as a record of transaction and is not required to be presented during withdrawal.
- k) The payment of interest, if any, shall be paid:

Current Terms and Conditions (Mar 2024 Edition)

- i) The placement advice only serves as a record of transaction and is not required to be presented during withdrawal.
- j) The payment of interest, if any, shall be paid:
- on the maturity date; or
 - at periodic intervals at the Bank's discretion

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- on the maturity date; or
- every half-yearly if instructed (for deposit at or over 13 months only); or
- at periodic intervals at the Bank's discretion.

l) Payment of interest on time deposits that are withdrawn before maturity date shall be:

- where the time deposit is held for 3 months or longer, interest will be paid at half the contracted rate for each completed month; and
- where the time deposit is held for less than 3 months, no interest shall be paid.

Illustration of interest payment upon maturity and pre-mature withdrawal:

Illustration 1 – Interest upon maturity

Principal Amount	= RM 10,000
Tenure	= 12 months (365 days)
Rate	= 3.00% p.a.
Interest payment	= Principal x Rate x Number of days in the tenure / number of days in a year = RM 10,000 x 3.00% x 365/365 = RM 300

Illustration 2 – Interest for pre-mature withdrawal where the time deposit is held for less than 3 months

Principal Amount	= RM 10,000
Tenure	= 12 months (365 days)
Rate	= 3.00% p.a.
Withdrawal	= 2 months after placement is made (61 days)
Interest payment	= RM 0

Illustration 3 – Interest for pre-mature withdrawal where the time deposit is held for 3 months or longer

Principal Amount	= RM 10,000
Tenure	= 12 months (365 days)
Rate	= 3.00% p.a.
Withdrawal	= 4 months after placement is made (122 days)
Interest payment	= Principal x Rate x Number of days based on completed months / number of days in a year x 50%

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	<div style="background-color: red; width: 100px; height: 20px; display: inline-block;"></div> = RM 10,000 x 3.00% x 122/365 x 50% = RM 50.13

Clause 11 - FCY Time Deposit Account of the Specific Terms & Conditions for Wealth & Personal Banking

<p>(a) A minimum initial deposit as determined by the Bank is required. Account credit balances do not earn interest, no cheque book will be issued and no overdrawn is allowed.</p> <p>(b) The Customer must open or have a Ringgit account to convert:</p> <ul style="list-style-type: none"> • Ringgit to the required foreign currency to be credited to the account; or • foreign currency into Ringgit; <p>as cash deposit/withdrawal in foreign currency is not allowed and information relating to this account will be included in the account statement for the said Ringgit account.</p> <p>(c) 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.</p> <p>(d) 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.</p> <p>(e) The Customer acknowledges that the operation of the account is subject to the prevailing Foreign Exchange Policy. For more information on Foreign Exchange Policy and how it impacts the Customer, refer to the following link https://www.hsbc.com.my/investments/products/foreign-exchange/bnm-foreign-exchange-policy/</p> <p>(f) The Customer agrees that if the amount deposited exceeds any limit prescribed by the exchange control rules, 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.</p>	<p>(a) A Minimum initial deposit as determined by the Bank is required.</p> <p>(b) The Customer must open or have a Ringgit account to convert:</p> <ul style="list-style-type: none"> • Ringgit to the required foreign currency to be credited to the account; or • Foreign currency into Ringgit; <p>as cash deposit/withdrawal in foreign currency is not allowed and information relating to this account will be included in the account statement for the said Ringgit account.</p> <p>(c) 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.</p> <p>(d) All deposits plus interest earned shall be automatically renewed for the same period upon its maturity date based on the prevailing board rate at time of renewal, unless instructions in writing or via channels made available by the Bank are received by the Bank from the Customer or its successors in title beforehand. The Customer has the right to give and/or to amend any instructions up to the maturity date.</p> <p>(e) The start date of any renewals shall correspond to the maturity date of the previous cycle.</p> <p>(f) If the maturity date falls on a non-business day in both the home market and/or the associated country with the FCY currency of Time Deposit placement, it will be automatically adjusted to the next business day. However, subsequently, the maturity date of any renewal shall correspond to the numerical day on which the initial deposit was placed.</p> <p>Illustration: 1-month FCY Time Deposit being placed on 4th January 2024 and auto renewed every month.</p> <table border="1" data-bbox="758 1848 1364 2024"> <thead> <tr> <th data-bbox="758 1848 925 1915">Cycle</th> <th data-bbox="925 1848 1061 1915">Start Date</th> <th data-bbox="1061 1848 1204 1915">Maturity Date</th> <th data-bbox="1204 1848 1364 1915">Remarks</th> </tr> </thead> <tbody> <tr> <td data-bbox="758 1915 925 2024">Initial Time Deposit Placement</td> <td data-bbox="925 1915 1061 2024">4th January 2024</td> <td data-bbox="1061 1915 1204 2024">7th February 2024</td> <td data-bbox="1204 1915 1364 2024">4th, 5th and 6th February are non-</td> </tr> </tbody> </table>	Cycle	Start Date	Maturity Date	Remarks	Initial Time Deposit Placement	4 th January 2024	7 th February 2024	4 th , 5 th and 6 th February are non-
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			business days
First Renewal	7 th February 2024	6 th March 2024	4 th and 5 th March are non-business days
Second Renewal	6 th March 2024	4 th April 2024	-

(g) Deposits:

- will earn simple interest payable at maturity;
- may not be withdrawn before maturity date and if exceptionally allowed, no interest is payable on the deposits; and
- may be placed for a duration of 1, 3, 6, 9 or 12 months only.

(h) Payment of interest on FCY time deposits that are withdrawn before maturity date shall be:

- where the FCY time deposit is held for 3 months or longer, interest will be paid at half the contracted rate for each completed month; and
- where the FCY time deposit is held for less than 3 months, no interest shall be paid.

Illustration of interest payment upon maturity and pre-mature withdrawal:

Illustration 1 – Interest upon maturity

Principal Amount	= USD\$ 10,000
Tenure	= 6 months (180 days)
Rate	= 3.00% p.a.
Interest payment	= Principal x Rate x Number of days in the tenure / number of days in a year = USD\$ 10,000 x 3.00% x 180/360 = USD\$ 150

Illustration 2 – Interest for pre-mature withdrawal where the time deposit is held for less than 3 months

Principal Amount	= USD\$ 10,000
Tenure	= 6 months (180 days)
Rate	= 3.00% p.a.
Withdrawal	= 2 months after placement is made (60 days)
Interest payment	= USD\$ 0

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	<p>Illustration 3 – Interest for pre-mature withdrawal where the time deposit is held for 3 months or longer</p> <table border="1" data-bbox="758 257 1369 705"> <tr> <td data-bbox="758 257 941 324">Principal Amount</td> <td data-bbox="941 257 1369 324">= USD\$ 10,000</td> </tr> <tr> <td data-bbox="758 324 941 369">Tenure</td> <td data-bbox="941 324 1369 369">= 6 months (180 days)</td> </tr> <tr> <td data-bbox="758 369 941 414">Rate</td> <td data-bbox="941 369 1369 414">= 3.00% p.a.</td> </tr> <tr> <td data-bbox="758 414 941 481">Withdrawal</td> <td data-bbox="941 414 1369 481">= 4 months after placement is made (120 days)</td> </tr> <tr> <td data-bbox="758 481 941 705">Interest payment</td> <td data-bbox="941 481 1369 705"> = Principal x Rate x Number of days based on completed months / number of days in a year x 50% = USD\$ 10,000 x 3.00% x 120/360 x 50% = USD\$ 50 </td> </tr> </table> <p>(i) The Customers agrees that on the maturity or withdrawal, the deposit and/or interest shall be credited to the same account from which the deposit originated.</p>	Principal Amount	= USD\$ 10,000	Tenure	= 6 months (180 days)	Rate	= 3.00% p.a.	Withdrawal	= 4 months after placement is made (120 days)	Interest payment	= Principal x Rate x Number of days based on completed months / number of days in a year x 50% = USD\$ 10,000 x 3.00% x 120/360 x 50% = USD\$ 50
Principal Amount	= USD\$ 10,000										
Tenure	= 6 months (180 days)										
Rate	= 3.00% p.a.										
Withdrawal	= 4 months after placement is made (120 days)										
Interest payment	= Principal x Rate x Number of days based on completed months / number of days in a year x 50% = USD\$ 10,000 x 3.00% x 120/360 x 50% = USD\$ 50										

A copy of the revised Terms and Conditions (Apr 2024 Edition) is available [here](#).