

HSBC AMANAH SMART ACCOUNT-i FREQUENTLY ASKED QUESTIONS (FAQ)

OPENING AN ACCOUNT

1. What is HSBC Amanah Smart Account-i (“Smart Account – i”)?
Smart Account-i is an integrated electronic checking plus demand deposit account that primarily uses Personal Internet Banking and self-service facilities to facilitate banking transactions.

2. What is the Shariah concept of the Smart Account-i?

The concept used for this product is Mudharabah or Profit Sharing, whereby Bank manages the customer’s fund in business activities that are in accordance with Shariah principles with profits shared on the agreed upon ratio.

3. How can I apply to open Smart Account-i?
Come see any of our friendly Personal Bankers in any of our HSBC branches with the following
 - An initial deposit of RM1,000
 - Your NRIC/Passport
 - Secondary documents to verify your current address (driving license, utility bills, bank statements etc.)

4. Can I open a joint account?
Yes.

5. How can I fund the initial deposit into my Smart Account-i?
You can fund the initial deposit of RM 1,000 (minimum) via the Express Cash Deposit Machine or over the counter at any of our HSBC branches. However, deposits made over the counter at any of our HSBC branches will incur a fee of RM5 per transaction.

6. If I need money during emergencies, can I access that money anytime?
Yes, you can access money in your Smart Account-i at any time subject to the daily ATM withdrawal limit of RM5,000. For money in the sub-account(s), please see question No 12 under HSBC Amanah Smart Link Account-i (Sub-Account*) below.

PROFIT, FEES & CHARGES

1. Will there be any charges for account closure?
Yes. A RM20 closure fee will be imposed if the Smart Account-i is closed within three (3) months of opening the account.
2. Will there be any service fee to be charged to the Smart Account-i?
There will be a RM5 monthly fee for the account.
3. What is the indicative profit rate offered for Smart Account-i?
Indicative profit rates are based on the balance outstanding in the Smart Account-i.

<u>Balance Outstanding</u>	<u>Indicative Profit Rate (p.a)</u>
RM0 to RM 10,000	0.10%
RM10,001 to RM 50,000	0.30%
RM50,001 to RM200,000	0.45%
RM200,001 to RM500,000	0.55%
Above RM 500,000	0.70%

The above is subject to the Bank's monthly declaration of profit based on the agreed Profit Sharing Ratio (PSR) of 1:99.

4. How is profit calculated on the Smart Account-i?
The profit is based on the agreed Profit Sharing Ratio of 1:99 calculated on the profit declared by the Bank for the month.
5. How long does my money have to be in Smart Account-i to earn profit?
You will potentially earn profit on a monthly basis after opening the account.
6. Are there any fees for the issuing of cheques?
No, but there will be a standard fee for a cheque book request. For full details of the Tariffs and Charges, please log on to www.hsbc.com.my
7. Will there be any charges for transactions done at the branches?
Yes, a charge of RM5 will be imposed on each transaction done over the counter (e.g. withdrawal of funds) at any of the branches.

CONSOLIDATED STATEMENT

1. Will I be receiving any statement for Smart Account-i?
Yes. You will be able to access the monthly e-statement online. If you were to request for a hard copy statement, there will be a charge of RM 5 for each statement request.

HSBC AMANAH SMART LINK ACCOUNT-i (Sub Account*)

1. How many sub-accounts* can be set up and linked to the HSBC Amanah Smart Account-i?

A maximum of 10 sub-accounts*.

2. How do I monitor each and every sub-account* for various savings plans?
Via Personal Internet Banking.
3. What is so good about this sub-account*?
It is an account that facilitates a flexible, systematic, and suitable savings plan, which encourages you to save towards a specific goal, depending on your financial position.
In addition, you may receive from this sub-account* potentially higher returns than that of conventional savings account upon meeting the following conditions:
 - i) No withdrawal made for the month
 - ii) Recurring Standing Instruction (“SI”) effected for the month
4. What are my potential returns for this sub-account*?
The indicative profit is 0.70% and subject to change. However, the returns could be potentially higher than the indicative rates if the 2 conditions in Question 3 above are met.
5. Will I enjoy the same potential indicative profit rate throughout the whole tenure that I set?
The profit rates depend on the Bank’s performance and the agreed Profit Sharing Ratio (PSR) between you and the Bank. At the moment, the indicative profit rates are competitive with the conventional interest rates.
6. Is there a minimum or limit to the number of months that I must maintain my sub-account*?
Minimum of 6 months up to a maximum of 120 months.
7. How much can I save in this sub-account*?
You may start with a monthly deposit from as low as RM50 per month and there is no maximum limit on the savings amount.
8. What is the initial deposit in the sub-account* like?
The initial deposit is RM50. Therefore, if you open a sub-account* with a RM50 recurring SI amount and the monthly savings starts within the same month, a total of RM100 would have been transferred to your sub-account* from the Smart Account-i for that month.
9. What if I withdraw money from my sub-account*, will I enjoy the profit rate which is potentially higher than the indicative profit rate in Question 4 above?
No.
10. Is there any chequing facility for this sub-account*?
No.
11. Will I get any ATM card for this sub-account*?

No.

12. Can I withdraw money from the sub-account(s)* via my Smart Account-i ATM card?

No. Money in the sub-account* must be transferred to the Smart Account-i via Personal Internet Banking or Telebanking first. Once transferred, you can withdraw the monies from Smart Account-i via ATM card up to the daily withdrawal limit of RM5,000.

13. How does the sub-account* work?

- You are required to set up a SI via Personal Internet Banking to debit from the Smart Account-i to the sub account* on a monthly basis.
- You may choose to save for a minimum of 6 months up to a maximum of 120 months.
- You may enjoy potentially higher returns on your sub-account* on a monthly basis when the following two (2) conditions are met :-
 - i. No withdrawal made for the month
 - ii. Recurring S I effected for the month

RECURRING STANDING INSTRUCTION (SI)

1. When will the sub-account* be debited? Is it on a fixed day of the month?
You can choose any date in the month for the SI to be effected to suit your convenience.

2. Can I set up more than one SI for each of my sub-account(s)*?
No. You can only have one SI for each sub-account*.

3. Do I have to create the SI?
Yes, you can create the SI immediately after opening of the sub-account*. However, the SI must be created within 3 months from the opening of the sub-account*.

4. What happens if I did not create the SI for the sub-accounts*?
Two (2) SMS reminders will be sent to you to set up the SI after opening the sub accounts*

- The first SMS reminder will be sent to you seven (7) days after the sub-account* opening date
- The second SMS reminder will be sent ten (10) weeks after the sub-account* opening date.

If no SI is created for the sub-account* within 3 months from the opening of the sub-account*, the sub-account* will be automatically closed and a charge of RM20 will be imposed .

5. Can I choose the frequency of the SI?
No. It will be fixed as 'Monthly'.

6. Can I vary the monthly savings amount after setting up the SI?
Yes, you are allowed to vary the SI amount via Personal Internet Banking. The new SI amount will be effected at the next SI date.
7. Is there a minimum amount of SI?
Yes, RM 50.
8. Is there a minimum amount that must be kept/maintained in the sub-account* throughout the tenure?
Yes. RM 20.
9. What happens if the amount and/or tenure were set up incorrectly? How can I request for the change?
You can change the amount and/or tenure via Personal Internet Banking.
10. What happens if there is insufficient fund in the Smart Account-i to effect the SI?
The Bank will send you a SI Reject Letter every month (up to three (3) months) if the SI is not effected due to insufficient funds in the Smart Account-i. If after three (3) consecutive months the SI cannot be effected, the sub-account* will be auto-closed by the system and you will be charged the RM20 account closure fee.
11. Are there any charges imposed for every letter generated for each SI failure?
No.
12. Are there any charges/commission imposed for every SI transfer effected to the sub-account*?
No.

MERCHANT PRIVILEGES

1. How do I get the discounts from selected merchants?
You need to flash your Smart Account-i ATM card at selected merchants to enjoy the discounts. Some merchants require the presentation of vouchers/coupons. Please see full listing in www.hsbc.com.my
2. How do I know which merchants are giving mediscounts?
You can view the full list of current selected merchants via our website (www.hsbc.com.my).
3. How long can I enjoy the privilege at the selected merchants?
Please check www.hsbc.com.my for the duration of discount privileges at selected merchants and applicable terms and conditions for each individual merchant.

PROFIT, FEES & CHARGES FOR THE SUB-ACCOUNT(S)*

1. Will there be any service fee to be charged to this sub-account*?
No.

2. What are premature account closure fees and how will they be charged?
Premature account closure fee will be charged in the following instances:
 - i) Closure of the sub-account* before the expiry of the sub-account*'s tenure ; or
 - ii) Closure of the sub- account* if the Bank is unable to effect your SI for 3 consecutive months; or
 - iii) Closure of the sub-account* if you fail to set up your SI within 3 months from the date of opening of the sub-account*.You will be charged RM20 for the closure of each sub-account* in the above instances.

3. How long does my money have to be in a sub-account* to potentially earn profit?
You may potentially earn profit on a monthly basis after you open the sub-account*.

CONSOLIDATED STATEMENT

1. Will I get a statement for this account?
Yes. It will be part of your E-Composite statement which can be viewed online. If you were to request for a hard copy statement, there will be a charge of RM 5 for each statement request.

OTHERS

1. Can I close the sub-account* prematurely via Personal Internet Banking or Telebanking?
No. You have to come to the branch to close the sub-account and you will be charged RM 20.

2. Can I arrange my salary to be directly credited into Smart Account-i?
Yes.

**HSBC Amanah Smart Link Account-i*