

Terms and Conditions

HSBC  PREMIER

Terms and Conditions

4 Section I General terms

6 Section II Savings Accounts

7 Section III Current Accounts

8 Section IV Time Deposits

8 Section V ATM Card

9 Section VI Premier with EasiGrow

Terms and Conditions

The Customer agrees to be bound by the following
Terms and Conditions:

Section I

General terms

1.1

A Consolidated Statement of Account will be sent to the Customer, unless otherwise requested, at monthly intervals (or such other intervals as may be determined by the Bank from time to time), containing information relating to account(s) held in the Customer's name at the Bank and third party product/services investments marketed by the Bank.

1.2

The Bank may, at its sole discretion allocate, vary, withdraw, re-designate, convert, upgrade and/or downgrade any or all the HSBC Premier Account(s), without prior notice if the minimum requirements are not complied with, or for any other reasons without any obligation to furnish reasons for the same. The Customer in retaining any one or more of the services shall continue to be governed by the HSBC Premier Terms and Conditions, other account-related documentation and the Generic Terms and Conditions.

1.3

If the Bank exercises its discretion to allocate, vary, withdraw, re-designate, convert, upgrade and/or downgrade, it will notify the Customer of the same using such means as it shall deem reasonable and all features currently enjoyed by the Customer will be adjusted and/or varied accordingly with further notice.

1.4

Following an allocation, variation, withdrawal, re-designation, conversion, upgrade and/or downgrade, the applicable provisions of these Terms and Conditions and other terms and conditions governing the use of any features terminated shall continue to bind the Customer until all obligations and liabilities owing by the Customer to the Bank with respect to such features have been fully repaid and satisfied. All applicable provisions of these Terms and Conditions and other terms and conditions governing the use of any new or additional features that the Customer shall enjoy as a result of the variation shall immediately become binding on the Customer.

1.5

The Bank cannot be held liable or responsible for any loss incurred by or inconvenience to a Customer as a result of any allocation, variation, withdrawal, re-designation, conversion, upgrade and/or downgrade and this shall include, without limitation, any loss incurred by or inconvenience to a Customer as a result of the granting, termination or adjustment of any features in connection therewith.

1.6

The provision of facsimile, internet and meeting room facilities are for the convenience of the Customer. The Bank will not be, directly or indirectly responsible or liable for:

- any delays, errors or malfunction in the transmission or receipt of messages sent via the said facsimile or internet facilities.
- any loss, damage or injury caused to the Customer during the Customer's use of the facsimile, internet or meeting room facilities.
- any acts/omissions of the Customer in using the said facilities, as they do not represent the Bank's endorsement of such acts/omissions of the Customer.

1.7

HSBC Premier Global Services are offered solely to HSBC Premier Customers. Customers who no longer hold operative HSBC Premier Accounts shall not be eligible for this service.

1.8

The services provided under HSBC Premier Global Services or any part thereof may be varied, suspended or withdrawn from time to time without prior notice to Customers. The Bank shall not be liable in any way for any loss, damage or liability arising as a result of the variation, suspension or withdrawal of all or any part of the services provided.

1.9

The services provided under HSBC Premier Global Services are provided by MasterCard International Incorporated, its agents and third party service providers appointed by MasterCard International Incorporated or otherwise. Accordingly the Bank shall not be liable in any way for any actions, claims, loss, damage or liability of whatever nature arising out of any act or omission of MasterCard International Incorporated or any of its agents or of any third party service providers whomsoever nor does the Bank give any warranty in relation to the provision of services by the Global Service Assistance Centre or any third party service providers.

1.10

The Bank is authorised to debit the Customers account(s) with an equivalent amount of any withdrawal made through the Emergency Cash Service whether with or without the Customer's knowledge or authority and in the event that such debiting causes such account to be overdrawn then interest shall be payable at such rate as the Bank shall determine and shall in the absence of agreement to the contrary be repayable on demand. The Bank may in its absolute discretion conclusively determine the order of priority of payment by it of any moneys pursuant to this or cheque drawn on the Customer's account or instructions (whether written or otherwise, including standing or periodic payment Instructions) which the Customer has or may give to the Bank from time to time.

1.11

The Customer is responsible for all charges incurred for the provision of services by MasterCard International Incorporated, its agent and third party service providers including, but not limited to, physicians, hospitals, clinics, lawyers, ticket brokers, luxury shops and any other entity providing assistance, goods or services pursuant to a referral by MasterCard International Incorporated or its agent to the Customer.

1.12

A description of the services provided by MasterCard International Incorporated and its agent is provided in the HSBC Premier User's Guide and shall form part of and be read with these Terms and Conditions.

1.13

Without prejudice and in addition to any general lien, right of set-off or other right by way of security which the Bank may have on any account whatsoever, the Customer agrees that the Bank may at any time and without prior notice:-

- (i) apply (even if such application requires breaking of any deposit before its maturity date) any moneys held in any currency to the credit of any account or any other account in the name of the Customer ("the said moneys") with the Bank and/or any member of the HSBC Group against any indebtedness of any type whether actual, contingent, present or future and whether owed by the Customer solely or jointly with any other person to the Bank and/or to any member of the HSBC Group ("the said indebtedness"); and/or
- (ii) refuse to repay when demanded or when the same falls due any of the said moneys to the Customer if and to the extent that the said indebtedness at the relevant time is equal to or exceeds the said moneys at that time.
- (iii) The Bank's rights under sub-clause (i) of this Clause shall not be affected by the Customer's death or legal incapacity.

1.14

All applicable charges and fees are contained in the Bank's Tariff and Charges which can be viewed at www.hsbc.com.my

Section II

Savings Accounts

2.1

Interest accruing shall be calculated on a daily basis, on the balance at the end of each day at a rate to be determined by the Bank from time to time. Interest earned (to the nearest sen) will be credited to the account in June and December of each calendar year. Interest is paid on accounts closed during an interest period up to the last completed day.

2.2

Premier Savings will attract a monthly service fee as stipulated in the Bank's Tariff and Charges which can be viewed at www.hsbc.com.my (or such other amount as allowed to be imposed by the Bank from time to time).

2.3

Where the account becomes dormant (i.e. no transactions for one year) with a balance of RM10 and below, the Bank may close the account and absorb the balance as a charge. Where the balance is more than RM10, the Bank may charge an annual service fee of not more than RM10 (or such other amount as allowed to be imposed by the Bank from time to time) until the remaining balance is sent to the Registrar of Unclaimed Moneys pursuant to the Unclaimed Moneys Act 1965.

Section III

Current Accounts

3.1

The Cheque Protection facility (by way of cheque issuance of up to RM500) is an overnight excess allowed by the Bank and must be regularised by the end of the next working day. The overnight excess is subject to the Bank's customary overriding right of repayment on demand with the right to withdraw the facility without notice, in the event of unsatisfactory conduct of account including but not limited to cheque returns or failure to regularise excesses as required above and accordingly hold the Bank free from all liability and agrees to indemnify the Bank against any claims, cost, loss and expenses arising in relation to such withdrawal. In the event the facility is withdrawn, all outstandings if any, will be charged at the Bank's current prevailing unauthorised overdraft rate.

3.2

The Customer agrees not to affix any notations, appearing on the face of cheque(s) issued (including but not limited to cheque limits, alterations and validity periods). If such notations are made on any cheque(s) issued, the Bank will be entitled to disregard the notation and will be discharged from all liabilities for doing so.

3.3

The Customer acknowledges the need to exercise care when drawing cheques and agrees not to draw cheques by any means which may enable a cheque to be altered in a manner which is not readily detectable or facilitates fraud.

The Customer agrees that cheques shall be written/printed in non-erasable ink only and not written or printed with erasable ballpoint pens, pencils, electronic typewriter or any other instruments which may give rise to forgery, frauds or other unauthorised alterations. The cheque book shall be kept under secure (preferably locked) and sole control and use of the Customer at all times, failing which no liability shall attach to the Bank. The Customer shall not leave cheques, whether signed or unsigned, unattended. The Customer shall not pre-sign any cheques and shall ensure that spoiled cheques are destroyed completely.

3.4

Stop Payment: The stop payment may only be implemented if the cheques(s) have not been presented for payment. Once implemented, such stop payment shall be binding on the Customer. A "Stop Payment" stamp will be placed on the face of the cheque and no re-presentation of the said cheque will be possible. Handling charges for stop payment as well as requests for interim statements are applicable. When a payment-stopped cheque is returned at a time when the account has insufficient funds, the Bank shall impose a penalty charge as determined by the Bank and debit the Customer's account.

3.5

The Customer agrees to check his receipt of the correct number of cheque books, cheque leaves applied for as well as the account details printed thereon and read and comply with all conditions set out in the inside covers of cheque books, failing which no liability for loss/damage shall attach to the Bank.

3.6

The Customer agrees not to draw cheques when there is insufficient funds in the Customer's account(s) at the time of issuing the cheque. Should the Bank return a cheque for reasons of insufficient or uncleared funds, the Bank shall impose a penalty charge as determined by the Bank and debit the Customer's account.

3.7

No alterations whatsoever shall be made on cheque(s). The Bank reserves the right to dishonour and return cheque(s) which in the Bank's sole opinion, bears any form of alteration (whether countersigned by the Customer, the authorised signatory or otherwise).

3.8

The Customer confirms not to have been reported by any bank to the credit bureau established by Bank Negara Malaysia pursuant to Section 30(1)(mmm) of the Central Bank of Malaysia Act 1958 and the Bank shall have the right to close any accounts at any time, should the Customer be reported to the said credit bureau.

Section IV

Time Deposits

4.1

Moneys deposited will be paid simple interest, unless otherwise indicated in writing by the Bank.

4.2

Premature partial upliftment of Premier FlexiTime Deposit is allowed subject to payment of penalty interest on the uplifted amount.

4.3

Unless prior written instruction is received by the Bank from the Customer or the legal personal representatives (executor(s)/ administrator(s) or equivalent), the Bank will automatically renew the deposit plus accrued interest for the same period on maturity date. Notwithstanding any instructions given, the Customer retains the right to amend the Customer's instructions before/on maturity date of the deposits.

4.4

The Customer understands and agrees that should the maturity date fall on the Bank's non-working day, the maturity date will be automatically adjusted to the next working day.

4.5

The validity and availability of any funds deposited in the Time Deposit account by way of a cheque(s) is subject to the clearance of the said cheque(s).

Section V

ATM card

5.1

The liability of a Customer in respect of transactions entered into prior to any notification of loss or theft of the Card or disclosure (or suspected disclosure) of the PIN/Password is limited up to an aggregate of RM10,000 per day.

Section VI

Premier with EasiGrow (optional for link with the Premier Account)

6.1 Premier Account ("linked PMR") Customers may open a Premier with EasiGrow Account ("PME") and select a tenure of either three (3), five (5) or ten (10) years ("Selected Tenure") with a monthly Standing Instruction (SI) authorising the Bank to transfer a fixed sum (subject to a minimum of RM250) from the linked PMR to the PME on a particular date of each calendar month ("SI Date").

6.2 The interest rate for the PME is as stipulated in the Bank's Interest Rates listing which can be viewed at www.hsbc.com.my. The interest will be calculated on a daily basis and will be credited to the PME monthly.

6.3 The interest rate is subject to change from time to time at the Bank's discretion.

6.4 No ATM card, chequing facilities and Short Message Service will be provided for the PME.

6.5 Customer is entitled to set up only one (1) recurring SI throughout the Selected Tenure of the PME to effect the transfer of a fixed sum in accordance with Clause (6.1) above. No variation and/or amendment in respect to the sum, mode of payment and Selected Tenure are permitted. Overdraft facility (if any) granted to the linked PMR will not be used to effect the SI.

6.6 In addition to the SI referred to in Clause (6.5) above, Customer is at liberty to directly transfer or deposit any additional sum into the PME anytime during the Selected Tenure.

6.7 In regards to the SI referred to in Clause (6.1) above, the Bank may at its absolute discretion conclusively determine the order of priority of payment by it of any moneys pursuant to the SI referred to in Clause (6.1) above or any other order or cheque drawn on the linked PMR or instructions (whether written or otherwise) which the Customer have heretofore or may hereafter give to the Bank.

6.8 The Bank will effect the SI from the linked PMR to the PME on the stipulated SI Date. In the event the Bank is unable to effect the SI on the SI Date due to insufficient funds in the linked PMR, there will be no contribution to the PME for that month.

6.9 In the event the Bank is unable to effect the SI in accordance with Clause (6.1) above for three (3) consecutive months, the PME will be closed on the day prior to the next SI Date unless Customer has funded the PME with the amount of the SI prior to closure. Upon closure of the PME, the balance in the PME less any fee will be transferred to the linked PMR.

6.10 Customer is entitled to make only one (1) withdrawal per calendar month up to 10% of the total balance in the PME or such other sum as may be notified by the Bank from time to time ("said Limit"). Such withdrawal can only be effected from the linked PMR. In order to effect such a withdrawal from the linked PMR, Customer must first transfer the requisite sum from the PME to the linked PMR. Withdrawals from the linked PMR will be subject to the terms and conditions applicable to a PMR. Balances in the PME are not available balances for payment of cheques issued under the linked PMR. In the event Customer wishes to withdraw a sum in excess of the said Limit or makes more than one (1) withdrawal per month from the PME, the PME will be closed and the balance less any fee will be transferred to the linked PMR.

6.11 Where the PME is prematurely closed due to any of the following events prior to the expiration of the Selected Tenure, a Premature Account Closure Fee as stipulated in the Bank's Tariff and Charges (which can be viewed at www.hsbc.com.my) will be imposed:

- (i) The Bank is unable to effect Customer's SI in accordance with Clauses (6.1) and (6.5) above; or
- (ii) Customer makes more than one (1) withdrawal per calendar month; or
- (iii) Customer makes one (1) withdrawal per calendar month but such withdrawal is in excess of 10% of the total balance of the PME; or
- (iv) Customer fails to set up an SI n within three (3) months from the date of opening of the PME.

The Premature Account Closure Fee will be deducted from the PME prior to closure of the PME. In the event that there is insufficient fund in the

PME, Customer authorises the Bank to deduct the premature account closure fee from the linked PMR or any other credit balance held with the Bank.

6.12

Customer has the option to personalise the PME with a name up to twenty eight (28) characters via Personal Internet Banking only. The personalised name of the PME will only appear on Personal Internet Banking for Customer's ease of reference and convenience only and is not intended to constitute the PME as a trust account. The Bank is not liable to Customer to monitor the PME and/or if the PME is not used for its intended purpose as reflected in the name of the account and Customer holds the Bank harmless from any claim and shall indemnify the Bank for any losses and damages arising from any such claim.

6.13

Upon maturity of the Selected Tenure, the PME will be automatically closed. The balance in the PME less any fee will be automatically transferred to the linked PMR.

General

In the event of any inconsistency between the English version of these HSBC Premier Terms and Conditions and that translated into Bahasa Malaysia or any other language, the English version of these HSBC Premier Terms and Conditions shall prevail.

Important Note:

Although every effort has been made to furnish accurate and up-to-date information herein, the Bank does not accept liability for changes that may have taken place since publication.



HSBC Premier 24-hour Telebanking Services
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