

TERMS & CONDITIONS
HSBC Step Up Savings Promotion

1. HSBC Bank Malaysia Berhad, Company No. 198401015221 (127776-V) is referred to as “HSBC Bank” and HSBC Amanah Malaysia Bhd, Company No. 200801006421 (807705-X) will be referred to as “HSBC Amanah”, both collectively referred to as “HSBC”.

PROMOTION PERIOD

2. The “HSBC Step Up Savings Promotion” (“**Promotion**”) shall run from 15 August 2020 to 31 July 2021 (“**Promotion Period**”), both dates inclusive.

ELIGIBILITY

3. The Promotion is open to new and existing HSBC customers who open/nominate/maintain any of the following participating account for salary crediting purposes under the Perks@Work Programme:
 - a) HSBC Premier Account;
 - b) HSBC Advance Account;
 - c) HSBC Basic Savings Account

(hereinafter collectively referred to as the “**Participating Account**”)

EXCEPT for the following categories of persons/accounts:-

- a) Permanent and/or contract employees of HSBC (including their subsidiaries and related companies) and their immediate family members (spouse, children, parents, brothers and sisters);
- b) Customers who are registered under Perks@Work Programme via HSBC Everyday Global Account;
- c) Joint customers who are registered under Perks@Work Programme; and
- d) Non-individuals or corporate customers

(hereinafter collectively referred to as the “**Eligible Customer(s)**”).

PROMOTION MECHANICS

4. At the end of each Promotion Month, Eligible Customer(s) who fulfil the criteria and conditions of any one of the following Promotion Categories will receive interest (“**Bonus Interest**”) on the Incremental Balance (as defined in Clause 6) in his/her Participating Account at the rates (“**Bonus Interest Rate**”) set out in Table A below for the corresponding Promotion Month:-.

Table A

Promotion Categories	Criteria for Bonus Interest	Total interest rate (“Bonus Interest Rate”)		Other Terms and Conditions
Save	Eligible Customers shall receive interest based on the rates below	HSBC Premier Account	1.75% p.a.	a) The Bonus Interest Rate is applicable only on Incremental

	<p>(“Promotion Interest Rate”) on Incremental Balance:-</p> <p>(a) 1.75% p.a. for HSBC Premier or HSBC Advance Account; or</p> <p>(b) 0.25% p.a. for HSBC Basic Savings Account.</p>	<table border="1"> <tr> <td>HSBC Advance Account</td> <td></td> </tr> <tr> <td>HSBC Basic Savings Account</td> <td>0.25% p.a.</td> </tr> </table>	HSBC Advance Account		HSBC Basic Savings Account	0.25% p.a.	<p>Balance of minimum RM1 up to a maximum of RM100,000.</p> <p>b) Eligible bill payment(s) means online bill payments via ‘Pay a Bill’ and ‘JomPAY’ through Online Banking or Mobile Banking but excludes payment performed using Credit Card.</p> <p>c) *Eligible Spend includes all local and overseas retail transactions and online transactions charged to the Eligible Customer’s HSBC Debit Card and/or HSBC Credit Card(s) but excludes the following:-</p> <ul style="list-style-type: none"> • Fees and charges (eg. annual fees, late payment charges); • Cash Advances; • Balance Transfer; • Cash Instalment Plan; and • Transactions that are subsequently void or cancelled.
HSBC Advance Account							
HSBC Basic Savings Account	0.25% p.a.						
Save + Pay	Eligible Customers who perform minimum 3 bill payments via Online Banking or Mobile Banking will receive additional interest at 0.75% p.a. on top of the Promotion Interest Rate on the Incremental Balance.	<table border="1"> <tr> <td>HSBC Premier Account</td> <td rowspan="2">2.50% p.a.</td> </tr> <tr> <td>HSBC Advance Account</td> </tr> <tr> <td>HSBC Basic Savings Account</td> <td>1.00% p.a.</td> </tr> </table>	HSBC Premier Account	2.50% p.a.	HSBC Advance Account	HSBC Basic Savings Account	
HSBC Premier Account	2.50% p.a.						
HSBC Advance Account							
HSBC Basic Savings Account	1.00% p.a.						
Save + Spend	Eligible Customers who spend minimum accumulated RM1,000 on Eligible Spend* will receive additional interest at 0.75% p.a. on top of the Promotion Interest Rate on the Incremental Balance.	<table border="1"> <tr> <td>HSBC Premier Account</td> <td rowspan="2">2.50% p.a.</td> </tr> <tr> <td>HSBC Advance Account</td> </tr> <tr> <td>HSBC Basic Savings Account</td> <td>1.00% p.a.</td> </tr> </table>	HSBC Premier Account	2.50% p.a.	HSBC Advance Account	HSBC Basic Savings Account	1.00% p.a.
HSBC Premier Account	2.50% p.a.						
HSBC Advance Account							
HSBC Basic Savings Account	1.00% p.a.						
Save + Pay + Spend	Eligible Customers who perform minimum 3 bill payments via Online Banking or Mobile Banking AND spend minimum accumulated RM1,000 on Eligible Spend* during the same Promotion Month will receive additional interest of 1.50% p.a. on	<table border="1"> <tr> <td>HSBC Premier Account</td> <td rowspan="2">3.25% p.a.</td> </tr> <tr> <td>HSBC Advance Account</td> </tr> <tr> <td>HSBC Basic Savings Account</td> <td>1.75% p.a.</td> </tr> </table>	HSBC Premier Account	3.25% p.a.	HSBC Advance Account	HSBC Basic Savings Account	1.75% p.a.
HSBC Premier Account	3.25% p.a.						
HSBC Advance Account							
HSBC Basic Savings Account	1.75% p.a.						

	top of the Promotion Interest Rate on the Incremental Balance.		
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5. Bonus Interest is computed at the end of each Promotion Month based on the following method:-

Bonus Interest =	$\frac{\text{Incremental Balance} \times \text{Bonus Interest Rate} \times \text{Number of days in the Promotion Month}}{365 \text{ days}}$
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6. **“Incremental Balance”** refers to an increase in Average Daily Balance (defined below) in relation to the Participating Account for a given month compared against the Average Daily Balance of the previous month.

“Promotion Month” refers to a calendar month within the Promotion Period.

“Previous Month” refers to the previous month in relation to a particular current Promotion Month considered for fulfilment calculation. For example, if current Promotion Month is July, the previous month refers to June.

7. **“Average Daily Balance”** refers to the sum of the daily day-end balances for a given month during the Promotion Period, divided by the number of days in that month.

An illustration on Average Daily Balance (ADB) using 30-day calendar month:

Date	Daily Day-End Balances
1 to 15 (15 days)	RM50,000
16 to 30 (15 days)	RM35,000

Total Daily Day-End Balances	(RM50,000 x 15 days) + (RM35,000 x 15 days) = RM1,275,000
Number of days in the Promotion Month	30 days
Average Daily Balance	RM1,275,000 / 30 days = RM42,500

An illustration on Incremental Balance:-

Previous Month Average Daily Balance ("Previous Month ADB")	$\frac{\text{Sum of daily end day balances in the Previous Month}}{\text{Number of days in the Previous Month}}$
Current Month Average Daily Balance ("Current Promotion Month ADB")	$\frac{\text{Sum of daily end day balances in a current Promotion Month}}{\text{Number of days in a current Promotion Month}}$
Incremental Balance	Current Promotion Month ADB – Previous Month ADB

8. The following are some examples of how Bonus Interest is computed:

- i) A new HSBC Customer opens an HSBC Premier Account and nominates the account as salary account under Perks@Work Programme. The Customer does not perform any bill payment or Eligible Spend during the same Promotion Month.

Previous Month ADB	RM0
Current Month ADB	RM42,500
Incremental Balance	RM42,500 – RM0 = RM42,500
Bonus Interest	$(\text{RM42,500} \times 1.75\% \text{ p.a.} \times 30 \text{ days}) / 366 \text{ days} = \text{RM60.96}$

- ii) An existing HSBC Customer nominates his existing HSBC Advance Account as salary account under Perks@Work Programme. He performed minimum of 3 bill payments via Online Banking during the same Promotion Month.

Previous Month ADB	RM30,000
Current Promotion Month ADB	RM42,500
Incremental Balance	RM42,500 – RM30,000 = RM12,500
Bonus Interest	$(\text{RM12,500} \times 2.50\% \text{ p.a.} \times 30 \text{ days}) / 366 \text{ days} = \text{RM25.61}$

- iii) An existing HSBC Customer nominates her existing HSBC Premier Account as salary account under Perks@Work Programme. She spent RM1,000 on Eligible Spend during the same Promotion Month.

Previous Month ADB	RM50,000
Current Promotion Month ADB	RM42,500
Incremental Balance	RM42,500 – RM50,000 = – RM7,500
Bonus Interest	Even though she fulfilled the spend criteria, no Bonus Interest is awarded as there is no incremental balance.

- iv) An existing HSBC Customer nominates his existing HSBC Premier Account as salary account under Perks@Work Programme. He performed minimum 3 bill payments via Online Banking and spent accumulated RM1,000 on Eligible Spend during the same Promotion Month.

Previous Month ADB	RM250,000
Current Promotion Month ADB	RM500,000
Incremental Balance	RM500,000 – RM250,000 = RM250,000
Bonus Interest	$(RM100,000^* \times 3.25\% \text{ p.a.} \times 30 \text{ days}) / 366 \text{ days} = RM266.39$ *Maximum Incremental Balance that is eligible for the Bonus Interest is RM100,000.

9. Bonus Interest will be calculated on a non-accrued, non-compounded and simple interest basis, and shall be paid separately from the prevailing interest (if any) on the Incremental Balance in the Participating Account. The prevailing interest (if any) at board rate will be computed daily and paid out monthly or half-yearly into the Participating Account.
10. All Bill Payments and Eligible Spend bearing posting dates within the corresponding Promotion Month will be taken into account in computing the Bonus Interest. HSBC is not responsible for any failure or delay in transmission or posting of any transaction.
11. If HSBC Debit Card/ HSBC Credit Card is cancelled/terminated for any reason, all Eligible Spend charged to the said HSBC Debit Card/ HSBC Credit Card will not be taken into consideration when computing the Bonus Interest under this Promotion.
12. For avoidance of doubt, an Eligible Customer who fulfils the criteria and conditions of any one of the Promotion Categories during a Promotion Month does not automatically entitle him/her to receive the Bonus Interest at the same Bonus Interest Rate for the remaining Promotion Month(s).

Example:

Month 1: An existing HSBC Customer nominated her existing HSBC Premier Account as salary account under Perks@Work Programme. She spent RM1,000 on Eligible Spend and performed minimum of 3 bill payments during the same Promotion Month.

Previous Month ADB	RM40,000
Current Promotion Month ADB	RM50,000
Incremental Balance	RM50,000 – RM40,000 = RM10,000

Bonus Interest	$(RM10,000 \times 3.25\% \text{ p.a.} \times 30 \text{ days}) / 366 \text{ days} = RM26.64$
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She receives Bonus Interest at the Bonus Interest Rate of 3.25% p.a. for Month 1 as she meets the requirements of 'Save + Pay + Spend' category.

Month 2: She has an Incremental Balance of RM15,000. However, she does not perform any Bill Payment or Eligible Spend during the same Promotion Month.

Previous Month ADB	RM50,000
Current Promotion Month ADB	RM65,000
Incremental Balance	$RM65,000 - RM50,000 = RM15,000$
Bonus Interest	$(RM15,000 \times 1.75\% \text{ p.a.} \times 30 \text{ days}) / 366 \text{ days} = RM21.52$

She receives Bonus Interest at the Bonus Interest Rate of 1.75% p.a. for Month 2 as she meets the requirements of 'Save' category.

13. Funds deposited into the Participating Account must consist of fresh funds only, i.e. refer to monies from sources other than any existing account(s) of the Eligible Customer(s) with HSBC in Malaysia.
14. This Promotion applies only to deposits of Malaysian Ringgit ("MYR") made to the Eligible Customer(s)' Participating Account within the Promotion Period.
15. The Bonus Interest will be credited into the Eligible Customer(s)' Participating Account within eight (8) weeks after the Promotion Month in which the Bonus Interest was accrued.
16. If the Participating Account is closed before the Bonus Interest is credited, such Bonus Interest shall be forfeited.

GENERAL TERMS & CONDITIONS

17. HSBC reserves the right at its discretion to amend, delete or add to these Terms and Conditions with 3 days prior notice. The amended Terms and Conditions shall prevail over any provisions or representations contained in any other promotional materials advertising this Promotion.
18. This Promotion is not valid with other offers or promotions unless stated otherwise.
19. HSBC reserves the right to cancel, terminate or suspend this Promotion with 3 days prior notice. For the avoidance of doubt, cancellation, termination or suspension by HSBC of this Promotion shall not entitle the Eligible Customer(s) to any claim or compensation against HSBC for any and all losses or damage suffered or incurred by the Eligible Customer(s) as a direct or indirect result of the act of cancellation, termination or suspension.
20. HSBC shall only be liable for any loss or damage suffered or incurred as a direct result of HSBC's

gross negligence and shall not be liable for any other loss or damage of any kind such as loss of income, profit, goodwill or indirect, incidental, exemplary, punitive, consequential or special loss or damage howsoever arising, whether or not HSBC have been advised of the possibility of such loss or damage.

21. HSBC may use any of the following modes to communicate notices in relation to this Promotion to the Eligible Customer(s):
- a) individual notice to the Eligible Customer(s) (whether by written notice or via electronic means) sent to the Eligible Customer(s)' latest address/email address as maintained in HSBC Bank's records;
 - b) press advertisements;
 - c) notice in the Eligible Customer(s)' composite statement(s);
 - d) display at its business premises; or
 - e) notice on HSBC's internet website(s)

where such notices shall be deemed to be effective on and from the 4th day after its delivery publication / display as per the manner described herein. Save and except notices sent via ordinary mail which will be deemed delivered on the 3rd day after posting, notices sent via other modes as described herein are deemed delivered immediately after posting/publication/display.

22. These Terms and Conditions are in addition to the existing respective terms and conditions which regulate the provision of the products and propositions referred to in this Promotion. In the event of inconsistency between these Terms and Conditions and the existing respective product and proposition terms and conditions, these terms and conditions shall prevail in relation to this Promotion.

The existing terms and conditions applicable to the products and propositions referred to in this Promotion are available as follows:

(a) Universal Terms & Conditions of HSBC available at www.hsbc.com.my are:

- (i) Generic Terms & Conditions;
- (ii) Specific Terms & Conditions for HSBC Premier and HSBC Advance;
- (iii) Specific Terms & Conditions for Retail Banking and Wealth Management; and
- (iv) Cardholder Agreement.

(b) Terms & Conditions for HSBC Online and Mobile Banking; and

(c) Terms & Conditions of HSBC Bank Perks@Work.

23. The Eligible Customer(s) will be responsible for all applicable government taxes or levies relating to the Promotion (if applicable).
24. HSBC shall not be liable for any default due to any act of God, war, riot, strike, terrorism, epidemic, lockout, industrial action, fire, flood, drought, storm or any event beyond the reasonable control of HSBC.
25. HSBC's decision on all matters relating to this Promotion shall be final and binding.