



## FAQs on the Conversion of Credit Card/-i Balances into Instalment Plans i.e Relief Balance Conversion (RBC)

- |    |   |  |
|----|---|--|
| 1. | What is Relief Balance Conversion (RBC)?                      | RBC is an instalment plan to convert your credit card outstanding balances into monthly instalment with an effective interest rate/management fee of 13%p.a. (equivalent to 7.1% p.a. flat interest rate/management fee) over 36 months' tenure. Upon conversion, you shall pay your monthly instalment by the due date stated in your next credit card/-i statement.  |
| 2. | What is the objective of the Relief Balance Conversion (RBC)? | The aim of this programme is to provide some relief to individual cardholders who face temporary financial constraints arising from COVID-19 pandemic. We hope the RBC will help individual cardholders during this challenging time.  |
| 3. | Am I eligible for the RBC?                                    | <p>You can <b>apply</b> for RBC if you satisfy the following eligibility criteria: -</p> <ul style="list-style-type: none"> <li>your credit card/-i is not in default or in default less or equals to 90 days; AND</li> <li>your current Outstanding Balances of a HSBC Bank/HSBC Amanah credit card/-i is at least RM1,000.</li> </ul> <p>You may apply for the RBC up to 31 December 2020 by:</p> <ul style="list-style-type: none"> <li>Sending us an SMS</li> </ul> <p>Type <b>RBC</b>&lt;space&gt;<b>last 6 digits Credit Card/-i number</b> and send to <b>63839</b></p> |
| 4. | How do I apply for the RBC?                                   | <p>Opt-in by SMS is only available for customers with a valid Malaysian mobile number as maintained with HSBC Malaysia's records. For <b><u>customers with an overseas mobile number</u></b>, please submit your request by calling Contact Center :</p> <p>General - 603 8321 5400<br/> Premier - 603 8321 5222 or Call Collect 603 8321 5208<br/> Amanah - 603 8321 5200</p>   |

<p>5. Will my entire credit card outstanding balances be converted to RBC?</p>	<p>For HSBC Bank credit cardholders, all outstanding balances including fees and charges (if any) ("<b>Outstanding Balances</b>") will be converted into monthly instalments under RBC.</p> <p>For HSBC Amanah credit cardholders, only the outstanding principal balance excluding management fee (if any) ("<b>Outstanding Balances-i</b>") will be converted into monthly instalments under RBC.</p> <p><u>Note:</u></p> <ul style="list-style-type: none"> <li>• The Outstanding Balances/-i <b>exclude</b> any unbilled instalment amount from your existing credit card/-i instalment plan(s) (if you have any). This means any unbilled instalment amount will not be converted under RBC and will continue to be billed as usual.</li> <li>• Please continue to pay the minimum monthly payment as stated in your latest credit card/-i statement as usual before your application for RBC is approved. Otherwise, you will incur fees and charges (e.g. finance charges/management fees and late payment charges). We will notify you when you are successfully signed up for the RBC.</li> </ul>
<p>6. Can I consolidate my existing instalment plans into the RBC?</p>	<p>No. Your existing credit card/-i instalment plan(s) will remain and the monthly instalment(s) will continue to be billed and form part of your minimum payment due amount as usual.</p>
<p>7. How many times can I enrol for the RBC?</p>	<p>You can enrol for the RBC one-time only for each HSBC Bank/HSBC Amanah credit card and you can do so anytime from 1 April 2020 to 31 December 2020.</p>
<p>8. Will I be paying more in terms of finance charges (HSBC Bank) / Management fees (HSBC Amanah)?</p>	<p>No, the finance charges/management fee for RBC is at an effective rate of 13% p.a. (equivalent to 7.1% p.a. flat interest rate/management fee) which is lower than the usual tiered effective interest rate/management fee rate of 15% p.a. to 18% p.a.</p>
<p>9. Can I still continue to use my credit card/-i upon conversion?</p>	<p>Yes. You can continue to use your credit card/-i up to the available credit limit after deduction of the Outstanding Balances/-i converted into RBC. Your existing credit card/-i limit will remain unchanged.</p> <p>In addition, please note that the RBC monthly instalment will form part of the minimum monthly payment amount on your credit card/-i. Your available credit limit will increase accordingly as you pay down your monthly RBC instalments.</p>
<p>10. Can I change my mind after I have enrolled for the RBC?</p>	<p>You may at any time settle the repayment/payment on the RBC before the end of the 36 months' tenure without any termination fee by calling the Bank to terminate the RBC programme. Please refer to the Bank's contact number stated at the back your credit card/-i. Upon termination, the remaining outstanding balance will be charged in full and you may service your payment either in full or minimum payment due as per your monthly statement.</p>
<p>11. I am not interested in RBC programme, what do I need to do?</p>	<p>No action is required. You may continue servicing your credit card/-i as usual.</p>

12. I have a Standing Instruction (SI) for my monthly credit card/-i payment, will it be stopped automatically?
- No, your SI will not be stopped automatically and will remain in effect.
13. What is my monthly instalment for RBC?
- To calculate monthly instalment amount, it will take into account the Outstanding Balances/-i (i.e. Conversion Amount) that will be converted to RBC.
- Example of monthly instalment for balances ranges from RM1,000 to RM15,000 as per table below:
- |  |     |  |  |  |
|--|-----|--|--|--|
| Effective Interest Rate/Management Fee | 13% |  |  |  |
| Tenure (months)                        | 36  |  |  |  |
- 
- |  |       |        |        |        |
|--|-------|--------|--------|--------|
| Conversion Amount                              | 1,000 | 5,000  | 10,000 | 15,000 |
| Total Interest/Management Fee (RM)*            | 213   | 1,065  | 2,130  | 3,195  |
| Total Amount Payable (RM)                      | 1,213 | 6,065  | 12,130 | 18,195 |
| Monthly Instalment payable over 36 months (RM) | 33.69 | 168.47 | 336.94 | 505.42 |
- Note: Interest/management fee calculated every month is based on effective interest rate/management fee 13%p.a. (equivalent to 7.1%p.a. flat interest rate/management fee)*
14. I was not able to convert my outstanding balances earlier as it was below RM1,000. Can I apply for RBC again?
- You may apply for RBC anytime between 1 April 2020 to 31 December 2020, as long as your balances are of at least RM1,000 at time of application and there was no successful conversion before.

### Application for Deferment for Relief Balance Conversion (RBC)

15. What is Deferment of RBC?
- It is a temporary deferment of RBC payment for 6 months whereby during this period, credit cardholders under RBC plan do not need to make any payment for their monthly instalments.
16. Do I have to apply for Deferment?
- Yes, you can call the Bank (Toll free general line 1-300-22-2733) to apply for payment deferment of RBC Monthly Instalment ("**Deferment**") after your credit card/-i Outstanding Balances/-i is converted (automatic or by application) to RBC.
- Please note that the Deferment is not automatic, and is by one-time application only for each credit card/-i, subject to the Bank's assessment and approval. Application for Deferment can be made up to Dec 31, 2020.
- You cannot cancel the credit card/-i during the Deferment Period, if you opt for the Deferment.
17. How long is the Deferment period?
- The Deferment period is 6 months ("**Deferment Period**").
18. During the 6-month deferment, will the loan/financing be charged interest/management fee?
- Yes, interest/profit arising from monthly payment will accrue but not compounded during the Deferment Period (i.e. no interest/management fee to be charged on the accrued interest/management fee);

		Only the remaining unbilled principal RBC Conversion Amount is eligible for Deferment.
19.	What is the amount allowed for Deferment?	Your existing credit card/-i instalment plan(s) will remain and the monthly instalment(s) will continue to be billed together with any additional utilization of the credit card/-i and You are still required to meet Your minimum payment due amount as usual.
20.	If I opt for Deferment, can I still use my credit card?	Yes, you can continue to use the credit card/-i if the available credit card/-i limit.
21.	If I opt for Deferment, will my CCRIS record be affected?	No. There will be no negative implications to your CCRIS record.
22.	What happens if I make over payment during deferment?	Any overpayment i.e. if You paid more than your statement balance during the 6 months deferment period, the excess payment would reduce the principal of the RBC Conversion Amount that are yet to be billed. This means that the excess payment is not a credit balance in Your credit card/-i account during the Deferment Period.
	What happens after the Deferment Period?	The RBC Monthly Instalments will resume from the 7th month onwards for a total tenure of 36 months, which forms part of the Minimum Monthly Payment in the credit card/-i statement.
23.	How does the Deferment affect my interest payment after the 6-month period? Is there any increase in monthly payments, or longer tenure?	Please note that the total amount payable for your RBC over the extended tenure/ maturity will be higher if you choose to continue with the deferment. As such, you should carefully assess whether you really need the temporary financial relief and whether you can afford to continue to with your regular payments before deciding whether to remain or opt out of this deferment.

We are constantly updating our FAQs, please check back here as we add on more answers to the questions that you might have. Thank you.

For the full Terms & Conditions for Relief Balance Conversion, please [click here](#).