

## INTRODUCTION OF COOLING-OFF PERIOD FOR LIMIT INCREASE & TRANSACTION AUTHENTICATION FOR TRANSACTION BETWEEN OWN HSBC ACCOUNTS AND SAVED PAYEES.


22 November 2024

Dear Valued Customers,

Please be informed that in **November 2024**, new security enhancements have been introduced to HSBC Online and Mobile Banking as part of our continuous efforts to safeguard your online banking security. This is in line with the regulatory direction and industry-wide efforts to combat fraud and scam cases.

### Enhancement #1 12-hour cooling-off period for online banking limit increase

- A 12-hour cooling-off period for any increase of online banking limit via HSBC Online Banking was implemented on 17<sup>th</sup> Nov 2024.
- The 12-hour cooling-off period is applicable to the following services when their limits are increased via HSBC Online Banking:
  - Own HSBC account transfers
  - Third party HSBC transfers
  - Overseas (Telegraphic) transfers
  - Interbank GIRO (IBG)
  - DuitNow (Online Banking)
  - DuitNow (Mobile Banking)
  - QR Pay
  - FPX
  - Bill Payments
- During the 12-hour cooling-off period, no further increase or reduction of limits can be made until the cooling-off period is over and the new limit(s) take effect. If you need further assistance, please visit your nearest branch or call Contact Centre.
- For clarity, the reduction of online banking limits is not subject to the cooling-off period and will be effective immediately.



**Enhancement #2** Transaction authentication is required for transfers between your own HSBC accounts and saved payees.

- Effective 13<sup>th</sup> Nov 2024, for transactions initiated via **HSBC Mobile Banking**, you will be prompted to authenticate via **biometrics/6-digit PIN** for the following transactions:
  - Payments or transfers between your own HSBC accounts exceeding RM 10,000.
  - Payments or transfers to saved payees for any transaction amount.
- Effective 17<sup>th</sup> Nov 2024, for transactions initiated via **HSBC Online Banking**, you will be prompted to generate a **re-authenticate code** via [Mobile Secure Key](#) for the following transactions:
  - Payments or transfers between your own HSBC accounts exceeding RM 10,000.
  - Payments or transfers to saved payees for any transaction amount.

Should you require any further assistance, please [contact us](#).

Thank you for choosing HSBC. It's always a pleasure to serve you.

Issued by: HSBC Bank Malaysia Berhad & HSBC Amanah Malaysia Berhad