

## Notification on Change of Underlying Shariah Principle from Wadiah (Safekeeping) to Qard (Loan) for HSBC Amanah Current & Savings Account-i

Please be informed that the underlying Shariah principle governing the following accounts will be changed from Wadiah (Safekeeping) to Qard (Loan) with effect from **10 June 2018**:

- i) HSBC Amanah Premier Account-i
  - ii) HSBC Amanah Advance Account-i
  - iii) HSBC Amanah Basic Savings Account-i
  - iv) HSBC Amanah Basic Current Account-i
  - v) HSBC Amanah Statement Savings Account-i
  - vi) HSBC Amanah Passbook Savings Account-i
  - vii) HSBC Amanah 1-Biz Account-i
- (collectively referred to as “**Accounts**”)

The change is in line with an industry-wide policy to change the Accounts from Wadiah (Safekeeping) to Qard (Loan) by 31 July 2018. This is pursuant to the requirement stated in the policy document of Qard by Bank Negara Malaysia.

Under Qard (Loan), the customer deposits with the Bank as lender and gives consent to the Bank as borrower to utilise any part of the deposits in the account for Shariah compliant investments or transactions and the Bank undertakes to deliver the deposit to the Customer on demand. Returns generated from the utilisation of deposits belong solely to the Bank. The Bank may at its sole discretion distribute Hibah (reward) (if any) to the customer.

This will be at no cost and no changes to your existing account number or the way in which your account is operated. You can continue to perform transactions as you currently do. Your account will continue to be eligible for protection by Perbadanan Insurans Deposit Malaysia (PIDM).

If you are not agreeable with this change, please visit your nearest HSBC Amanah/ HSBC Bank branch to close your account before 10 June 2018. For further information, please refer to [Frequently Asked Questions](#) and the *HSBC Amanah Universal Terms & Conditions (May 2018 Edition)* which can be viewed under the Quick Access tab or call our Contact Centre at 1300 80 2626.