

Foreign Exchange (FX) Products and Services – FAQ

1) What are the various FX products and services available at the bank??

HSBC Bank Malaysia Berhad (“HSBC”) offers you a wide range of foreign currency exchange products and services, empowering you to accumulate and manage wealth with ease. They include:-

- Foreign Currency Deposits – Savings and Time Deposit Accounts
- Dual Currency Investment (DCI) – A structured investment product, by linking to the performance of foreign exchange rates, allows you to potentially earn higher returns, as well as to meet your investment needs of foreign currencies.
- Telegraphic Transfer – For sending and receiving funds to and from other countries in various currencies
- Foreign Currency Demand Draft – To facilitate payments between individuals in foreign currencies

2) What can I use FX for?

FX entails “Foreign Exchange” and occurs whenever funds in one currency convert into another currency. There are various uses for FX including:-

- Investing in foreign currency denominated products to potentially gain higher returns
- Making a foreign currency payment, e.g. parents sending funds for their child’s overseas education
- Spending on overseas holidays

3) What are the rules applicable to FX transactions?

Foreign Exchange Controls for Malaysia is determined by the **Foreign Exchange Administration (FEA) Department of Bank Negara Malaysia (BNM)**. Please click on the following link to visit the official FEA section of the BNM website and view the rules applicable to FX transactions. [[Click Here](#)]

4) Who can transact in FX?

Customers who are aged 21 and above and have a Current or Savings Account can perform FX transactions, e.g. sending/receiving a Foreign Telegraphic Transfer, purchasing/cashing in a Foreign Currency Demand Draft.

5) What platforms are available for me to transact in FX?

Customers can use the **HSBC Online Internet Banking platform** to transact in FX. [[Click here](#)]

6) What are the risks associated with FX products?

The risks associated with FX products vary from product to product, they may include the following, for detailed explanation, please refer to the Risk Disclosure Statement of the respective product:-

- Principal Risk
- Credit Risk
- Legal Risk
- Currency Risk and Return Risk
- Market Risk and Liquidity Risk
- Operational Risk
- Early Redemption by the Investor Risk
- Early Redemption by the Bank Risk
- Options Risk
- Tax Risk
- Re-investment Risk and Settlement Risk
- Counterparty Risk
- Compound of Risks

7) Being a customer, will I get access to the latest FX updates and house-views?

Yes, you will. HSBC provides various updates on FX Market news available at HSBC website, which includes:-

- FX Daily Focus
- FX Weekly Update
- FX Currency Performance

8) Can I transfer money to anyone overseas?

Yes. You may transfer foreign currency to your children studying abroad, as well as friends or relatives travelling or living abroad via foreign telegraphic transfer service provided by HSBC.

9) When can I transfer money overseas?

The transfer instruction will be processed between 9.30 am to 2:30 pm on banking days.

You can send instruction to the Bank whenever you like but transfers received after 2:30 pm will be processed on the next banking day. Reference to "banking day" means a day, other than a Saturday, Sunday or public holiday.

Applications for same day value are subject to cut-off times related to the geographical location of the destination and/or the funding arrangement requirements of the settlement banks. This may mean that the Applicant's account will be debited before the value day and the Bank will not be responsible for any expenses or loss as a result.