

News Release

16 October 2017

HSBC Amanah launches FIRST of its kind universal solution for financial legacy planning

HSBC Amanah Malaysia Berhad today launched Takaful FutureSecure, the FIRST plan of its kind in the takaful market. Specially designed for high net worth individuals, this plan ensures that the wealth accumulated by our customers is protected and can be transferred to their loved ones for them to secure a brighter future. Customers can expect stable returns with this plan to help steadily grow their assets and secure their financial legacy planning and allocation.

This Shariah-compliant legacy plan ensures that upon one's passing, the higher guaranteed Sum Covered or Account Value is payable to the nominee(s). This single contribution plan offers a high Sum Covered coverage of up to 350% of the contribution amount. In addition, Takaful FutureSecure also provides the flexibility for customers to access their account value should financial emergencies arise and as long as the plan remains effective, customers can also reap the plan's maturity benefit at the age of 99.

"Takaful FutureSecure is a universal solution for both Muslims and Non-Muslims for their legacy preferences. Muslims however, have the option to transfer their wealth through the normal inheritance law or as a gift upon their passing by conditional *hibah*. The introduction of a conditional *hibah* to this plan is in tandem with the growing awareness of the Muslim society in terms of estate planning. The funds are also invested in transparent and ethical manner that is socially desirable. This plan is an example of Value-Based Intermediation in action, addressing a social need and creating a positive societal impact," said Oz Ahmed, Chief Executive Officer, HSBC Amanah Malaysia Berhad.

"Customers who are seeking greater protection and who want to preserve their wealth against unforeseeable risk will appreciate this unique Islamic proposition. The plan provides full control to our clients throughout their lifetime, to nominate or change any individual as a recipient of their legacy. Transfer of funds of the deceased under this plan does not require an executor or a courts claims process which helps accelerate legacy administration and saves cost," he added.

Any person aged 18 years old up to 75 years old is eligible and can participate in the Takaful FutureSecure plan. The coverage term is up to age 99 years old and the contribution mode is a one-time payment method applicable through direct debit via HSBC Amanah current or savings account.

This news release is issued by

HSBC Amanah Malaysia Berhad

(Company No. 807705-X)

Registered Office and Head Office:

2 Leboh Ampang, 50100 Kuala Lumpur, Malaysia.

Web: www.hsbc.com.my

HSBC 

Amanah

The minimum contribution amount for the Takaful FutureSecure plan is MYR150,000 and there is no maximum contribution . For any additional top-ups, the minimum amount is MYR10,000.

For more information on HSBC Amanah Malaysia, its latest products, services and promotions, please visit our branch or visit www.hsbcamanah.com.my.

- Ends -

Media enquiries:

Marlene Kaur

+603 2075 3351

marlenekaur@hsbc.com.my

Joanne Wong

+603 2075 6169

joanne.p.m.wong@hsbc.com.my

About HSBC Amanah Malaysia Berhad

In 2007, HSBC Bank Malaysia was the first locally incorporated foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, and HSBC Amanah Malaysia Berhad, a full fledged Islamic bank wholly owned by HSBC Bank Malaysia, commenced operations in August 2008. HSBC in Malaysia has a network of 68 branches nationwide, of which 26 are HSBC Amanah Malaysia Berhad branches. All HSBC branches are offering HSBC Amanah products.