



Media Statement

5 October 2023

HSBC Malaysia continues to waive transaction fees for DuitNow QR Merchants

Merchants who are receiving payments via DuitNow QR (Via Current/Savings Account and e-wallets) will continue to enjoy a waiver on Merchant Discount Rate (MDR) charges until further notice.

HSBC Bank Malaysia and HSBC Amanah Malaysia (HSBC Malaysia) remains committed to supporting merchants and our customers on the journey towards a paper-to-electronic cashless society and will continue to drive economic growth for Malaysia through cost-effective and innovative payment channels.

ends/more

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HSBC Malaysia

HSBC's presence in Malaysia dates back to 1884 when the Hongkong and Shanghai Banking Corporation Limited established its first office in the country on the island of Penang, with the permission to issue currency notes. HSBC Bank Malaysia Berhad was locally incorporated in 1984 and is a wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited, founding member of the HSBC Group. In 2007, HSBC Bank Malaysia was the first foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, namely HSBC Amanah Malaysia Berhad. HSBC Malaysia offers a comprehensive range of banking and financial services including Islamic financial solutions. HSBC Malaysia has also led innovation in Malaysia by introducing Malaysia's first ATM and Electronic Touch Banking in the early 1980s. Today, HSBC Malaysia has launched innovative solutions such as HSBCnet for secure banking for businesses, Trade Transaction Tracker and Facial Recognition on supported mobile phones.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of US\$3,041bn at 30 June 2023, HSBC is one of the world's largest banking and financial services organisations.