

FX - Forward

Product's Definition	Forward is a transaction based on an agreement to exchange a certain amount of foreign currency at a pre-agreed rate of exchange and on a certain future date (over than 3 days but shorter than 1 year). To enter into a forward deal you shall advise us of the amount, the two currencies involved, the expiry date and whether you would like to buy or sell the currency.
Product's Benefit	A simple method of covering exchange risks, without having to worry for unfavourable rate movements and at the same time provide a solution to overcomes the problems in budgetting as you can now budget at a pre-agreed rate of exchange.
Product's Risk	<p>Market Risk - once deal is executed, the customer will no longer be able to change the exchanged prices & amounts and obliged to honor the contracts despite rate movements.</p> <p>Operational Risk - may occur when the trade is not able to be settled timely per customer instructions.</p>
Requirements and Procedure for Product Use	<p>Terms & Condition :</p> <ul style="list-style-type: none"> - owns HSBC accounts . - send the instructions to HSBC branches or through HSBCNet. - comply with BI regulation governing FX Transactions. - provide us with all relevant documentation as necessary. <p>For further inquiries related to this product, please contact HSBC team at +62 21 2927 7010 (Retail) or +62 21 2927 7007 (Corporate) during working hours</p>
Expenses attached to bank	Refer to effective tariff
Type of Product and Service	Foreign Exchange
Tenor	3 days or over but shorter than 1 year period
Procedure for Service and Complaint	For further inquiries related to this product, please contact HSBC team at +62 21 2927 7010 (Retail) or +62 21 2927 7007 (Corporate) during working hours