

# News Release

3 April 2017

## **HSBC SAFEGUARD PROGRAMME ENHANCED**

*HSBC agrees partnership with ASTRI to mobilise talent and technology in Hong Kong*

HSBC announced today that it will form a new partnership with the Hong Kong Applied Science and Technology Research Institute Company Limited (ASTRI). Together, HSBC and ASTRI will launch a programme that aims to mobilise talent in Hong Kong to develop technological solutions that can enable customers to meet banks' information requirements in more convenient and secure ways.

This programme will invite tertiary students and start-up companies to use a technology platform provided by ASTRI to develop solutions to specific challenges identified by HSBC. The winners of the competition will have the opportunity to spend time working with ASTRI and could potentially receive seed funding from HSBC to commercialise their idea, so that the benefits of these innovations can be delivered to the community. Further details will be announced in due course.

This initiative is part of the HSBC Safeguard programme, which aims to protect the Bank's customers, the financial system and society as a whole from the negative impacts of financial crime. Under the HSBC Safeguard programme, which was launched in Hong Kong in March 2016, the Bank will be approaching more of its customers this year with requests to update their information.

HSBC is also committed to upgrading its technology during 2017 so that many of the Retail and Commercial Banking customers it approaches to update their information can respond to these requests via digital channels.

Diana Cesar, Chief Executive, HSBC, Hong Kong, said, "Criminal activities such as human trafficking, the trade in illegal drugs and fraud harm people and communities everywhere. The criminals behind these activities rely on accessing the banking system, so ensuring we have up-to-date information about our legitimate customers is critical to protecting them and defending the financial system from these crimes. HSBC is committed to meeting the highest standards in its controls against financial crime and this means that we need more information about our customers than in the past."

This information is issued by

**The Hongkong and Shanghai Banking Corporation Limited**

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Web: [www.hsbc.com.hk](http://www.hsbc.com.hk)  
Incorporated in the Hong Kong SAR with limited liability.



“We understand how frustrating requests for information from banks can be, particularly for longstanding customers, and we sincerely apologise for the inconvenience they cause. But this information is essential in enabling us to detect those who are trying to abuse the financial system. HSBC is committed to making it simpler and more convenient for our customers to respond to our request for more information and we will continue to enhance our technology to deliver on this commitment,” Ms Cesar added.

When approached as part of the HSBC Safeguard programme, Retail Banking customers will be asked to provide up to date information about their address, contact details, employment, income and the way they use the account.

For Commercial Banking customers, HSBC will require more detailed information and supporting documentation. This will cover topics including the nature of the business, its ownership, which countries it operates in, the source of its funding and the purpose of the account. Customers may also be asked to provide additional information on the purpose of transactions involving their accounts.

For further information about HSBC Safeguard, please visit <https://www.personal.hsbc.com.hk/1/2/hk/personal/sfc/hsbcsafeguard>. Alternatively, please contact HSBC via our customer service hotlines:

HSBC Premier:	2233 3322
HSBC Advance:	2748 8333
Other personal banking services:	2233 3000
Commercial Banking:	2748 8288

*ends/more*

**Notes to editors:**

**The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves more than 37 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from around 4,000 offices in 70 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,375bn at 31 December 2016, HSBC is one of the world’s largest banking and financial services organisations.

*ends/all*