

News Release

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HSBC'S NEW GUIDE TO HELP CUSTOMERS KEEP BANKING SIMPLE

Smart Tips for Business Customers on Managing Bank Accounts

HSBC today launched “Managing Your Bank Account Smartly: A guide for business owners in Hong Kong” with the aim of helping customers keep banking simple and ensure they do not experience disruptions to their banking services. This new guide helps customers understand why it is important to keep business and personal bank accounts separate and to respond to requests for information, as well as providing practical advice on managing business accounts in an effective and secure manner.

Terence Chiu, Head of Commercial Banking, Hong Kong, HSBC, said: “We want our customers to enjoy simple and smooth banking services from HSBC. At the same time, we are committed to implementing the strongest and most effective measures to prevent criminals from accessing the financial system, which means that we need up-to-date information about customers. It also means that activity in accounts that does not match the normal profile, such as personal accounts being used for business purposes, can raise red flags. If we do not have up-to-date information following requests to the customer, or the customer is not able to explain unusual activity, we may have no alternative but to suspend and ultimately close accounts.”

“This is not what we want, or what our customers want,” added Mr Chiu. “So we are providing this guide to help customers understand our approach to safeguarding against financial crime and ensure that banking remains straightforward for them. We know that the vast majority of our customers are law-abiding entrepreneurs who form the backbone of Hong Kong’s economy. We want to work with them to grow their businesses – and to keep criminals such as human traffickers, fraudsters and those who deal in illegal drugs out of our financial system. We thank our customers for supporting us in this important commitment.”

The guide outlines the best practices for managing business accounts securely on a daily basis. For instance, using a business account exclusively for business purposes and keeping track of banking transactions and related documentation will help customers become more alert. Whenever there is any fraudulent activity on their accounts, they can identify and

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react in a timely manner. The guide also provides advice on responding to the Bank's requests for information.

Last year, HSBC also made two other guides available to its business customers: "Managing Financial Crime Risk: A Primer for Charities and Not-For-Profits" and "Safeguarding Growth: Account Opening Guide for Businesses in Hong Kong." Under the HSBC Safeguard initiative, the Bank is committed to working with its customers to update their information and protect the financial system from criminals.

Please visit www.business.hsbc.com.hk to download "Managing your bank account smartly: A guide for business owners in Hong Kong".

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Notes to Editor:

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves our 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 3,900 offices in 67 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,526bn at 30 September 2017, HSBC is one of the world's largest banking and financial services organisations.

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