

31 October 2019

HSBC CUTS ITS US DOLLAR SAVINGS RATE FROM 0.10 PER CENT TO 0.001 PER CENT

The Hongkong and Shanghai Banking Corporation Limited has announced that it will, with effect from 1 November 2019 (Friday), cut the HSBC Savings Rate for its US dollar savings deposits to 0.001 per cent from the 0.10 per cent set on 20 September 2019, when it was cut by 15 basis points.

The Bank's tiered interest rate structure with effect from 1 November 2019 is as follows:

<u>Account balance (USD)</u>	<u>Interest rate per annum</u>
1,000 and above	0.001%
Below 1,000	0%

ends/more

Note to editors:

HSBC's tiered interest rate structure

HSBC's tiered interest rate structure is applied to the US dollar savings deposit rates offered under HSBC Jade, HSBC Premier, HSBC Advance, Personal Integrated Accounts, US Dollar Savings, CombiNations Savings / Statement Savings and Business Integrated Accounts.

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. HSBC serves customers worldwide from offices in 65 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of USD2,728bn at 30 September 2019, HSBC is one of the world's largest banking and financial services organisations.

ends/all