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HSBC SHORES UP SUPPORT FOR ETHNIC MINORITY CUSTOMERS IN ACCOUNT OPENING

Clinches Gold Award in Equal Opportunity Employer Recognition Scheme¹

HSBC is launching a series of new initiatives to make banking accessible to ethnic minority groups in Hong Kong that do not speak Chinese and English.

From this month, language assistance will be available at six designated HSBC branches² to Hindi-, Nepali-, Punjabi- and Urdu-speaking customers who wish to open an HKD Statement Savings Account with no minimum balance requirement. A basic bank account allows customers to receive money and pay bills, and save for future financial goals. Customers can choose to apply for an ATM card for cash withdrawal and monthly statement fee will also be waived.

In addition, Customer Service Ambassadors from ethnic minority background will be present at the six branches to help visiting customers to use the Bank's service and communicate with branch officers, as needed.

Maggie Ng, Head of Wealth and Personal Banking, Hong Kong, HSBC, said: "HSBC has a deep and special bond with Hong Kong and its people. We are committed to supporting everyone in the community, especially those who might not even know they are eligible to banking services. Bridging the language barrier is the first step in helping them take charge of their financial well-being. We are proud to be the first mover in the industry and play our part in building an inclusive community."

Ethnic minorities constitute around 3.6 per cent of Hong Kong population – the majority are South Asians.³ According to a recent survey conducted by HSBC in partnership with five local NGOs⁴, more than 90 per cent of the ethnic minority respondents think it is important to have a bank account. Most respondents use a bank account for receiving salary (40 per cent of respondents) and savings (30 per cent).

Customers aged 18 years or above and with a Hong Kong identity card can visit any of the six designated HSBC branches together with a friend, a family member or an NGO worker who can help them during the account opening process. Some of the Bank's materials for customers are now available in Hindi, Nepali, Punjabi and Urdu. HSBC has also produced a series of education videos in each of the four languages to help customers understand basic banking concepts.

Earlier in May, the Hong Kong Equal Opportunities Commission named HSBC a Gold Awardee in the inaugural Equal Opportunity Employer Recognition Scheme¹, which recognises organisations for setting a great example in promoting and implementing equal opportunities employment policies, specifically in gender equality, equality for diverse abilities, family status equality, and racial equality and inclusion.

As a community bank, HSBC has rolled out a number of first-to-market banking services to support underprivileged customers, including HSBC Basic Banking Account with Independence for people with dementia or diminished mental capacity, as well as basic banking account service for Hong Kong residents without fixed abode.

For more information on HSBC's new initiatives to support ethnic minorities, please refer to <https://www.hsbc.com.hk/ethnic-minority>.

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Note to editors:

| Photo | Caption |
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|  | <p>Maggie Ng, Head of Wealth and Personal Banking, Hong Kong, HSBC (seated, far left), met with some Customer Service Ambassadors from ethnic minority background and outlined HSBC's mission to advance financial inclusion in Hong Kong.</p> |

1 Source: Equal Opportunities Commission – Equal Opportunity Employer Recognition Scheme (<https://www.eoc.org.hk/s/eoemployer/en/awardees.html>)

2 The six designated HSBC branches are:

| Branch | Address |
|-------------------------|---|
| Aberdeen Centre Branch | Shop 2, G/F, Site I, Aberdeen Centre, Aberdeen, Hong Kong |
| Lai Chi Kok Road Branch | 245 Lai Chi Kok Road, Sham Shui Po, Kowloon |
| Tsim Sha Tsui Branch | B/F, G/F & UG/F, HSBC Building Tsim Sha Tsui, 82-84 Nathan Road, Tsim Sha Tsui, Kowloon |
| Tsuen Wan Branch | Shop Nos. 4A,4B(A)-4B(C),5&6, 1/F, Fou Wah Centre, 210 Castle Peak Road, Tsuen Wan, New Territories |
| Tung Chung Branch | Unit 509, 5/F, Citygate Outlets, 18-20 Tat Tung Road, Tung Chung, Lantau Island, Hong Kong |
| Yuen Long Branch | Basement, G/F & 2/F, HSBC Building Yuen Long, 150-160 Castle Peak Rd, Yuen Long, New Territories |

- 3 Source: Hong Kong Population By-census 2016. Excluding foreign domestic helpers.
- 4 Conducted in March and April 2021, the survey was designed to find out the banking needs of ethnic minorities living in Hong Kong. It covered a sample size of 124 respondents with the support of five local NGOs, including:
 - Caritas Youth and Community Services
 - Catholic Diocese of Hong Kong Diocesan Pastoral Centre for Workers - Ethnic Minority Service
 - The Hong Kong Sheng Kung Hui Lady MacLehose Centre – Services for Ethnic Minorities Unit
 - Hong Kong Unison
 - The Zubin Foundation
- 5 The Hong Kong Sheng Kung Hui Lady MacLehose Centre – Services for Ethnic Minorities Unit has provided assistance in the translation of customer notice. The Zubin Foundation and Hong Kong Unison have provided consultancy for the creation of the Ethnic Minority education videos.

Phyllis Cheung, Executive Director, Hong Kong Unison, said: “The community will be able to better manage their finances and safeguard their money. It is an excellent step towards the financial inclusion of disadvantaged groups.” Shalini Mahtani, CEO, the Zubin Foundation, said: “This is a significant milestone and will allow ethnic minority individuals to have a door into the financial mainstream which is critical for planning for the future and building financial stability.”

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 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,959bn at 31 March 2021, HSBC is one of the world’s largest banking and financial services organisations.

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