

16 February 2022

**HSBC PREMIER UPLIFTS OFFERINGS FOR
AFFLUENT FAMILIES IN HONG KONG***Market-First HSBC Prime Club with Exclusive Wealth Experience,
International Education Support and Lifestyle Privileges*

HSBC is refreshing its Premier proposition to accommodate the heightened diversity of the growing affluent population in Hong Kong¹ and empower them to create wealth plans that adapt to their aspirations. The refresh brings in a suite of enhanced wealth capabilities and international education support, as well as other first-to-market privileges under HSBC Prime Club – an exclusive wealth and international education engagement program for priority customers.

In 2021, the net investment amount² by HSBC Premier customers more than doubled from a year ago. There was also a steady growth in the customer base for the proposition, especially among digital savvy millennials. The number of new-to-bank millennial Premier customers has increased by over 100 per cent last year.

The latest service uplift focuses on maximising investment opportunities for HSBC Premier customers as they continue to move up the wealth ladder. Customers will also benefit from more comprehensive digital banking and international education support. With the changing concept of family, HSBC also adopts a new approach to banking services, taking into account the evolving family dynamics and new challenges faced by customers and their family members – whether it be related to their career ambition, education needs and other life goals.

Brian Hui, Head of Customer Propositions, International and Marketing, Wealth and Personal Banking, Hong Kong, HSBC, said: “Since its rollout in 2007, HSBC Premier has been a market-leading proposition to support the wealth aspirations of families in Hong Kong. As their banking needs continue to evolve with time and the changing concepts of family, we have reimagined our service offerings by leveraging HSBC’s global presence and connectivity, as well as solid wealth credentials. Under the service reinvention, we have significantly enriched our wealth and international banking services to drive wealth creation for customers and support their children’s overseas education needs.”

HSBC’s survey finds that parents with net asset balance of HKD1 million or above are willing to spend more on children’s education while cutting their personal entertainment and shopping. Nearly 40 per cent of them are also keen on building and preserving wealth for their next generation, indicative of their needs for professional advice and advanced wealth solutions.

Sami Abouzahr, Head of Investments and Wealth Solutions, Wealth and Personal Banking, Hong Kong, HSBC, said: “Our customers have their own unique ambitions at different stages of their lives, whether it’s building a safety net in uncertain times, making major lifestyle or career changes, preparing for life after work, or taking care of the next generation. The refreshed proposition brings together the investment and insurance solutions, through digital and human channels, to support them on their journey.”

Targeting customers with total relationship balance (TRB) of HKD1 million or above, the refreshed HSBC Premier proposition also introduces the **HSBC Prime Club**, the first ever wealth and international education engagement program with a series of exclusive offers and privileges for customers with TRB of HKD3 million or above³, targeting the affluent families in Hong Kong:

- **Wealth Offers:** among the best-in-town take up offers for unit trusts (0 per cent initial subscription charge and 1 per cent thereafter), bond and structured products (HKD1,250 rebate for every subscription of HKD500,000 with no upper limit)
- **International education support:** market-first complimentary limousine overseas airport transfer and student visa application services

Other preferential offers available to all HSBC Premier customers:

Personalised wealth management solutions

- **Wealth Lending:** a range of wealth financing services for HSBC Premier customers⁴ to give them greater flexibility in capturing market opportunities
- **Wealth Portfolio Intelligence Service (WPIS):** powered by BlackRock’s Aladdin Wealth, the service gives customers detailed analysis of their portfolios, available digitally and through their Relationship Managers

International support

- **HSBC Mastercard® Supplementary Debit Card:** market-first multi-currency supplementary debit card for customers aged 12 or above, enabling access to 12 major currencies, coupled with parental control and monitoring of transactions
- **International education support:** discount and privileges from 10 leading education consultants, one of the most extensive education consultant networks in Hong Kong
- **Overseas StudySurance:** holistic protection for students studying abroad, covering medical, personal accident, study interruption and worldwide personal belongings

Tech-enabled services & privileges targeting affluent families

- **Virtual engagement and advisory:** chat with Relationship Manager and Teams (RM Chat) via HSBC HK in-app 7x24 secured messaging function
- **Stay at Home:** 1-month fee rebate for every four consecutive months of subscription for Netflix⁵
- **Digital Health Service:** complimentary and unlimited access to medical advice and consultations⁵

More details about HSBC Premier: <https://www.hsbc.com.hk/premier/>

ends/more

Note to editors:

1. Affluent market AUM seen up 6-10% compound annual growth rate in 5 years (source: KPMG Analysis, Hong Kong Private Wealth Management Report 2021)
2. Total new investment subscriptions net redemption
3. Also applicable to HSBC Jade customers
4. Applicable to unit trust / premium financing
5. Applicable to HSBC Premier Mastercard® Credit Card customers

About 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 \$2,969bn at 30 September 2021, HSBC is one of the world's largest banking and financial services organisations.

ends/all