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**HSBC SURVEY: HK'S AFFLUENT NEED OVER HKD20 MILLION  
IN ASSETS FOR IDEAL RETIREMENT***Elevating HSBC Premier to offer holistic Wealth, Health, Travel &  
International experiences*

On average, a portfolio of over HKD20 million is needed for Hong Kong's affluent to secure an ideal retirement, according to the latest HSBC Premier 2024 Affluent Survey.

The annual survey examines the financial needs and aspirations of Hong Kong's middle class. Respondents on average begin serious retirement planning at age 45, aiming to transition to the next stage of life by 60.

The average benchmark of HKD20 million is based on their financial goals and the anticipated value of their assets and investments, which should adequately cover various future expenses. Specifically, their portfolio of HKD20 million might include a mortgage-free home, dedicated reserves for unexpected medical costs, and enough savings and investments to generate a monthly passive income of HKD27,000. Some respondents also expressed a desire for an additional property in their ideal portfolio to provide recurring rental income.

The survey highlights a strong sense of obligation among respondents to care for their family members. On average, they support two dependents and plan to set aside a dedicated reserves in their retirement portfolio for this purpose.

However, only 38 per cent of yet-to-retired respondents are confident they can reach their target by their preferred retirement age.

**Sami Abouzahr, Head of Investments and Wealth Solutions, Wealth and Personal Banking, Hong Kong, HSBC**, said: "Our clients' life ambitions are unique and often complex; saving for a rainy day is no longer sufficient. They need to plan for a long and healthy retirement, protect themselves against unforeseen events, and ensure the well-being of their loved ones, young and old. We're empowering our clients to take charge of their futures with enhanced digital and hybrid financial planning tools and an expanded and comprehensive set of solutions."

With an average life expectancy exceeding 80 years old<sup>1</sup> in Hong Kong, healthcare preparation is a crucial aspect of retirement planning. Many respondents believe their retirement portfolios should take into consideration unanticipated health challenges, the survey finds.

Half of the respondents aspire to achieve “financial freedom” regarding medical costs by retirement and aim to set aside HKD1.1 million for unexpected medical expenses.

**Brian Hui, Head of Customer Proposition, International and Marketing, Wealth and Personal Banking, Hong Kong, HSBC,** said: "Our commitment to service excellence is rooted in understanding our customers' needs. The HSBC Premier Affluent Study provides insights that keep our services relevant. As demand for health protection grows, we strive to help prepare our customers financially and offer a comprehensive, one-stop service network for their diverse medical needs. Our survey also reveals significant retirement expenses for affluent families, highlighting the importance of starting retirement planning early to maximise long term growth potential and make your money work harder over time."

HSBC Premier is launching a first-of-its-kind strategic medical alliance with all private hospitals and over 70 medical service providers in Hong Kong. This alliance enables HSBC Premier customers to access more than 100 exclusive offers, including vaccinations, physiotherapy, chiropractic care, dental services, traditional Chinese medicine and up to 64 per cent off on comprehensive health check programmes at all private hospitals in Hong Kong.

One standout feature is HSBC's medical concierge service, which connects Premier Elite customers with doctors or registered nurses via a 24/7 hotline. Additionally, customers can receive remote, video-based doctor consultations through HSBC's HealthyLife app.

Additionally, the revamped HSBC Premier continues to feature comprehensive offerings across key areas, including wealth management, global education, and beyond banking services:

#### **Wealth – HSBC Future Planner:**

- One stop platform to track current net wealth and see a holistic and personalised wealth projection across a whole lifetime
- Future financial planning by mapping in different goals such as retirement, home purchase, international education, supporting family members
- Available at your fingertips on HSBC HK App and Relationship Manager

#### **International – Global Education:**

- HSBC Premier Academy offering tailored programmes for the children of HSBC Premier customers at top institutions in the UK, such as University of Oxford and Imperial College London
- Market-first Chief Education Officer (CEO) services provided by partners, offering one-on-one education consultation at HSBC Wealth Centre

**Travel – Exclusive travel, dining & lifestyle privileges via HSBC Premier Mastercard:**

- Get up to \$6,000 RewardCash by paying new policy's premium of selected HSBC Life insurance plans
- 25 per cent off monthly flash sale at Agoda at popular destinations such as Japan, Thailand and South Korea and up to 14 per cent off for hotel booking year-round
- up to 8 per cent off and 800 extra Asia Miles for Cathay Pacific tickets
- Buy-1-get-1 dining experience at selected Michelin-starred restaurants

The Hong Kong relaunch is part of HSBC Premier's global enhancement. It aims to elevate every aspect of our customers' lives, helping them and their families get more out of life.

**Taylan Turan, CEO, Retail Banking at HSBC**, said: "Mass-affluent customers have incredible aspirations, from international careers and overseas education for their children, to new life experiences at home and abroad. We know that building a better life isn't just down to one thing – it's many complex components. HSBC has a unique ability to meet their diverse needs through our global expertise and international reach."

Join HSBC Premier to get up to HKD55,000 in welcome rewards, which includes a complimentary premier health check-up plan provided by CUHK Medical Centre, Gleneagles Hospital Hong Kong or Union Hospital.

For service details and the latest offers, visit: <https://www.hsbc.com.hk/premier/> and <https://www.redhotoffers.hsbc.com.hk/en/latest-offers/premier-card-exclusive-offer/dining/>

*ends/more*

*Terms and condition apply.*

*To borrow or not to borrow? Borrow only if you can repay!*

**About the HSBC Premier 2024 Affluent Survey**

The HSBC Premier Affluent Survey is an annual survey aims to understand the financial needs and aspirations of the affluent class in Hong Kong. An online and offline survey was conducted between 15 and 27 August 2024 covered a sample of 1,057 respondents aged 25 and above with liquid asset of HKD1 million or above, including 880 respondents aged 25-64, and 177 respondents who are retired and aged 50-80.

## Photo Caption



Maggie Ng, General Manager, Wealth and Personal Banking, Hong Kong, HSBC (middle), joint by other senior executives for the HSBC Premier 2024 Affluent Survey press conference.



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### Note to editors:

1. HK Census and Statistics Department: [https://www.censtatd.gov.hk/en/page\\_235.html](https://www.censtatd.gov.hk/en/page_235.html)

### The Hongkong and Shanghai Banking Corporation Limited

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