

9 March 2026

**HSBC UNVEILS SEAMLESS PASSBOOK ACCOUNT
CONSOLIDATION ON MOBILE APP***Cash reward for first 16,000 migrators; Lucky draw for all participants
to win HKD5,888 gold passbook**Mobile branches offer fraud education to remote communities*

HSBC Hong Kong has launched a simple mobile consolidation journey for passbook customers to switch to an integrated account with broader banking services. Through the HSBC HK App, customers can complete the migration anytime – with no paperwork, branch visits or manual transfer of standing payment instructions required.

This service journey aligns with HSBC's ongoing commitment to digital leadership and customer empowerment. With almost 90 per cent of Hong Kong adults already using digital banking¹, HSBC is supporting passbook account holders to join the digital majority and enjoy the full convenience of modern banking.

Unlike basic passbook accounts, integrated accounts provide a one-stop view of foreign exchange, time deposits, investments, cards, and insurance — all in one place. Integrated account holders also gain exclusive access to loyalty programmes like Well+, Forex Club, and Top Traders Club — each offering tailored rewards and preferential offers, accessible through the mobile app.

Frankie Yan, Head of Retail and Wealth Distribution, Retail Banking and Wealth, Hong Kong, HSBC, says: "At HSBC, we are dedicated to ensuring no customer is left behind in the digital era. This new service is part of our broader effort to empower customers to fully embrace digital banking, enjoy unmatched convenience, and benefit from enhanced security. We want every customer to thrive in the modern financial world, and we're making the transition as easy and rewarding as possible."

According to the Bank's data, 66 per cent of passbook holders who also have an integrated account did not update their passbooks at all in 2025. By migrating or consolidating to an integrated account, customers can access the most up-to-date information 24/7 via the app. Meanwhile, compared to a physical passbook, accessing an integrated account via the app is more secure as it requires a unique username and PIN or biometric authentication. It also provides more privacy, and reduces the risk of unintentional information exposure.

To encourage customers to embrace digital banking, the first 16,000 customers who migrate to an integrated account will receive a cash reward². Everyone who completes the consolidation by 31 May 2026 will also be entered into a lucky draw for a HKD5,888 Gold Passbook (0.9999 fineness) — a limited-edition memento celebrating the move to digital banking.

This initiative does not diminish HSBC's commitment to its omni-channel strategy, where in-person service remains a vital part of the offering. Since 2 March 2026, HSBC has extended banking hours across its branch network, with all branches closing at 17:00 Monday to Friday³. This provides greater consistency and convenience for customers who value face-to-face service, reflecting our continued investment in both digital and physical channels.

HSBC continues to support customers at every stage of their digital journey. The HSBC HK App's Lite mode — launched in October 2022 for those with essential needs or less familiarity with digital banking — has attracted over 800,000 users. Digital Ambassadors at branches have guided more than 70,000 customers in 2025, while monthly Digital Academy sessions have helped hundreds more over the past few years, mainly elderly customers, build confidence in digital banking.

HSBC has also upgraded its mobile branches to serve as anti-fraud ambassadors. Visiting remote locations with large elderly populations, these branches provide essential services alongside fraud prevention education through short animations and videos. This ensures even the most vulnerable customers are equipped to bank safely and transition to digital-based integrated accounts.

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Note to editors:

1. Source: HKUST IEMS -Thought Leadership Brief No 76, Page 2:
https://ebookshelf.ust.hk/flippingbook/R128869_76/2/
2. First 1,000 participants will have HKD500 cash rewards, and HKD100 each for the next 15,000 participants. Terms and conditions apply. For details, please visit:
<https://www.hsbc.com.hk/ways-to-bank/passbook-consolidation/>
3. Except outlying island branches and the Commercial Service Centres in Cheung Sha Wan and Wan Chai.

Photo captions:



HSBC unveils new mobile feature to enable seamless account consolidation journey for passbook customers. Frankie Yan, Head of Retail and Wealth Distribution (middle); Sarit Wijeyekoon, Head of Business Risk and Credit (right); and Kazimierz Kellekraz, Head of Digital Channels and AI.

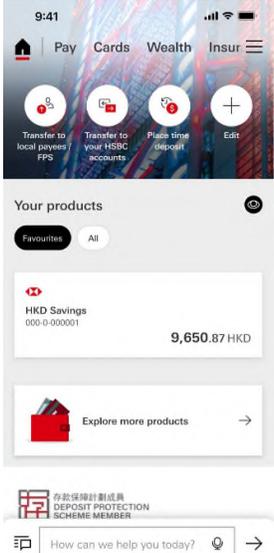
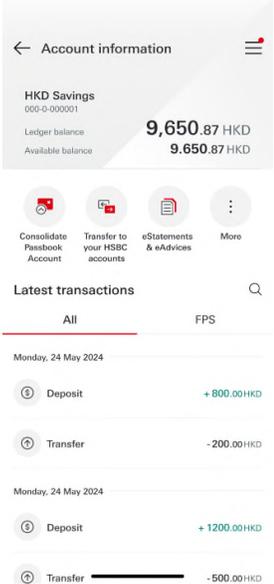


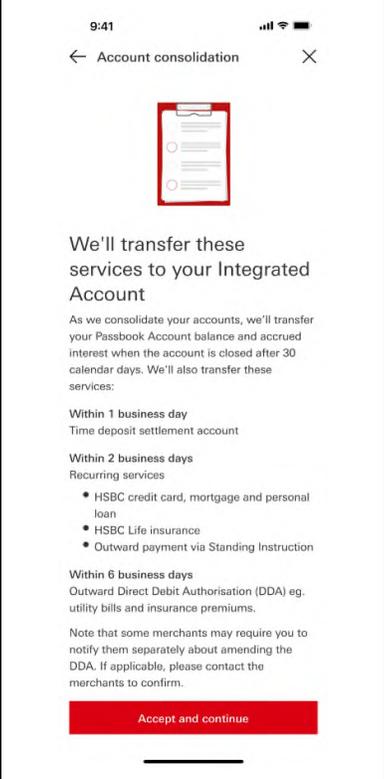
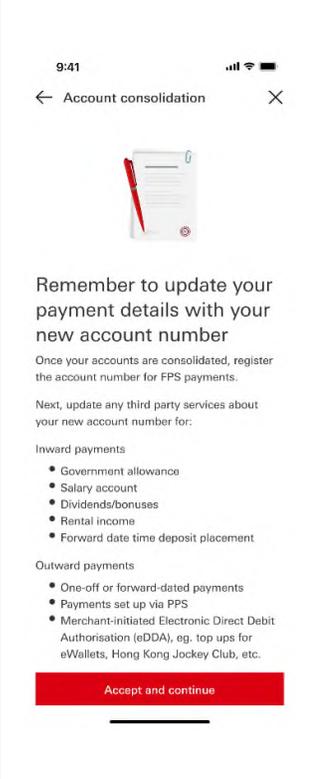
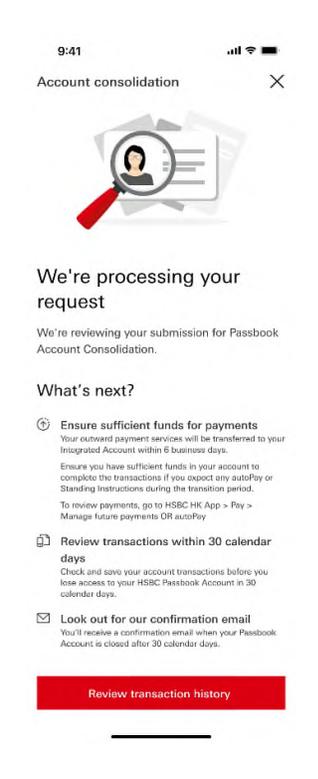
HSBC has transformed its mobile branches to promote anti-fraud awareness and help customers embrace digital banking.



Customers who completed the upgrade by 31 May 2026 will be entered into a lucky draw for a HKD5,888 Gold Passbook (0.9999 fineness) — a limited-edition memento celebrating the move to digital banking.

Steps to consolidate passbook account with integrated account on HSBC HK App:

<p>1. Logon to HSBC HK App, tap “HKD Savings” (in full mode) or “View accounts” and “View details” (in Lite mode)</p>	<p>2. Choose “Consolidate Passbook Account”</p>	
		
<p>3. Kick starts with the consolidation journey</p>		
<p>(a) You will be prompted to set up an integrated account if you do not already have one</p>	<p>(b) Simply get started if you only have one integrated account</p>	<p>(c) Select your preferred integrated account for passbook consolidation if you have more than one integrated account</p>
		

<p>4. Acknowledge that the standing instructions will be migrated to their preferred integrated account automatically</p>	<p>5. You will be reminded to update payment details</p>	<p>6. After confirmation, the Bank will start processing the request</p>
 <p>9:41</p> <p>Account consolidation</p> <p>We'll transfer these services to your Integrated Account</p> <p>As we consolidate your accounts, we'll transfer your Passbook Account balance and accrued interest when the account is closed after 30 calendar days. We'll also transfer these services:</p> <p>Within 1 business day Time deposit settlement account</p> <p>Within 2 business days Recurring services</p> <ul style="list-style-type: none"> • HSBC credit card, mortgage and personal loan • HSBC Life insurance • Outward payment via Standing Instruction <p>Within 6 business days Outward Direct Debit Authorisation (DDA) eg, utility bills and insurance premiums.</p> <p>Note that some merchants may require you to notify them separately about amending the DDA. If applicable, please contact the merchants to confirm.</p> <p>Accept and continue</p>	 <p>9:41</p> <p>Account consolidation</p> <p>Remember to update your payment details with your new account number</p> <p>Once your accounts are consolidated, register the account number for FPS payments.</p> <p>Next, update any third party services about your new account number for:</p> <p>Inward payments</p> <ul style="list-style-type: none"> • Government allowance • Salary account • Dividends/bonuses • Rental income • Forward date time deposit placement <p>Outward payments</p> <ul style="list-style-type: none"> • One-off or forward-dated payments • Payments set up via PPS • Merchant-initiated Electronic Direct Debit Authorisation (eDDA), eg, top ups for eWallets, Hong Kong Jockey Club, etc. <p>Accept and continue</p>	 <p>9:41</p> <p>Account consolidation</p> <p>We're processing your request</p> <p>We're reviewing your submission for Passbook Account Consolidation.</p> <p>What's next?</p> <ul style="list-style-type: none"> 🕒 Ensure sufficient funds for payments Your outward payment services will be transferred to your Integrated Account within 6 business days. Ensure you have sufficient funds in your account to complete the transactions if you expect any autoPay or Standing Instructions during the transition period. To review payments, go to HSBC HK App > Pay > Manage future payments OR autoPay 📅 Review transactions within 30 calendar days Check and save your account transactions before you lose access to your HSBC Passbook Account in 30 calendar days. ✉️ Look out for our confirmation email You'll receive a confirmation email when your Passbook Account is closed after 30 calendar days. <p>Review transaction history</p>

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 56 countries and territories. With assets of US\$3,233bn at 31 December 2025, HSBC is one of the world's largest banking and financial services organisations.

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