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**HSBC ONE OPENS A NEW CHAPTER
FOR EVERYDAY BANKING SERVICES**

- * Multi-currency debit card to offer new payment experience
 - * Elevated support for wealth management
- * Improved mobile and multi-channel banking experience
 - * Special cash reward for early bird registration

HSBC is introducing HSBC One, a new integrated account which for the first time combines no-fee basic banking services with a comprehensive suite of high quality solutions for serving different aspects of customers' banking needs – everyday banking, travel and international, investment, protection, card and lending, payroll and MPF.

Greg Hingston, Regional Head of Wealth and Personal Banking, Asia-Pacific and Head of Wealth and Personal Banking, Hong Kong, HSBC, said, "HSBC One marks a positive step forward in personal banking services as we liberalise more and better banking solutions for our customers. HSBC One, a new proposition replacing HSBC Advance, is going to be the single integrated account with the best services and solutions for all our non-Premier and Jade customers."

"Our mission is to make HSBC the one and only bank our customers need to support all their financial needs at different stages of life. The design of HSBC One aligns with our customer centric philosophy, where we endeavour to improve our services to meet the most pertinent needs of customers and address pain points in their service journey, especially among our younger customers," he added.

To ensure HSBC fulfils the needs of our customers, and particularly the younger generation, we asked them to help design it. HSBC One aims to bring a better banking experience to customers. A host of new and enhanced services will be available to customers from the official launch on 27 October.

As part of the launch of HSBC One, HSBC Multi-currency Mastercard® Debit Card* will make shopping and travel easier and more cost effective. In addition to a cash rebate on all spending, cardholders get the convenience of access to a maximum of 12 currencies, arranging pre-exchange foreign currencies at customers' preferred rates, spending with zero foreign currency transaction fees or annual fees, and withdrawing cash free of charge from the global HSBC ATM network.

Our research studies have highlighted the challenges faced by career starters, who struggle to save for their long term goals, versus spending for enjoyment and life venture. To help customers make informed investment and insurance decisions, HSBC One comes with the new 'Wealth Booster' – a platform with financial tips, tools and product solutions for investors at all levels. Customers can also get support from our new 'Wealth Coach' service through 'Live Chat' on our website, 'Chat with us' in our mobile app, and 1-on-1 coaching in branch or via video conference.

Brian Hui, Head of Customer Propositions and Marketing, Wealth and Personal Banking, Hong Kong, HSBC, said, "Based on the latest HSBC FinFit survey[^], many of these younger customers are struggling to start their wealth management journey, but only 56 per cent are confident in their ability to choose appropriate investment products. HSBC One will help them enhance their financial wellbeing while achieving their other personal ambitions."

Also at the heart of HSBC One is our one-stop smart mobile banking solution. There will be continuous upgrades including additional digital journeys in HSBC HK Mobile Banking App, which has recently been re-launched with a more user-friendly interface. In the near term, the mobile app will support investment account opening and additional account opening for new to HSBC and existing HSBC customers. We will also look for ways to further optimise the digital experience for customers. The new account also enables free and instant HSBC Global Transfers to overseas HSBC accounts, opening international banking to HSBC One customers.

HSBC One also aspires to provide the best multi-channel, anytime-and-anywhere support for our customers. HSBC will enhance the queueing system for better branch service experience with more Simple Transaction Counters and Community Care Counters for those in need.

To celebrate the launch of HSBC One, HSBC is introducing an early bird offer. Customers who register between now and 30 September will receive a 10 per cent per annum cash reward. To be eligible for the offer, the account needs to be opened before 31 January 2021[#]. Going forward, there will be upcoming programmes to reward customers for spending and banking with HSBC.

HSBC Advance customers will be among the first to experience the brand new HSBC One account. All existing HSBC Advance accounts will be seamlessly transferred to HSBC One with same account number on 27 October. Customers holding a Personal Integrated Account and personal savings accounts can also upgrade to an HSBC One account from 27 October onwards.

The introduction of HSBC One represents part of our service overhaul to address distinctive needs of all customer segments. This is only the first, but critical step of our service enhancement. HSBC One customers can expect more new services and solutions in the near future, especially in digital and wealth management. To serve the whole spectrum of customers, HSBC Jade and HSBC Premier will continue to focus on customers with more personalised and sophisticated wealth management needs.

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Notes to editors:

* HSBC Mastercard® Debit Card is a multi-currency debit card that supports day-to-day spending and cash withdrawal, anywhere and in any currencies. It supports access to all the 12 currencies in HSBC One account, including AUD, CAD, CHF, EUR, GBP, HKD, JPY, NZD, RMB, SGD, THB and USD. Cardholders can shop anywhere Mastercard is accepted or withdraw cash from ATMs directly in these currencies with their pre-exchanged balance. Spending in outside of the 12 currencies is also supported and will be settled in HKD. The card will be available to integrated account holders including HSBC One in end 2020.

^ HSBC FinFit study was conducted in March 2020 to measure the financial fitness of Hong Kong banking population. For details, please visit: <https://www.hsbc.com.hk/finfit/>

This offer is limited to the first 10,000 new HSBC customers. The cash reward will be calculated at the rate of 10 percent per annum of the first HKD50,000 average daily Total Relationship Balance hold each month, for the designated two months.

Photo Caption



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Greg Hingston, Regional Head of Wealth and Personal Banking, Asia-Pacific and Head of Wealth and Personal Banking, Hong Kong, HSBC (left), and Brian Hui, Head of Customer Propositions and Marketing, Wealth and Personal Banking, Hong Kong, HSBC (right), said HSBC One marks a positive step forward in personal banking services as we liberalise more and better banking solutions for our customers.

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\$2,923bn at 30 June 2020, HSBC is one of the world's largest banking and financial services organisations.

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