



3 September 2007

HSBC LAUNCHES WORLD'S LOCAL BANK ACCOUNT

HSBC today officially launches the first truly global personal banking service for the world's 200 million mass affluent¹ and internationally mobile consumers, rolling out simultaneously across 35 countries and territories² and supported by its largest global advertising campaign since "The world's local bank".

HSBC Premier is the most comprehensive global banking and wealth management service ever devised. Breaking down international barriers, Premier offers seamless cross-border banking and the promise that customers can, for the first time, take their accounts, credit history and banking relationships with them wherever they choose to live and work.

Premier customers have access to 250 international Premier Centres in major cities around the world and more than 6,000 branches with Premier service points. Each location will have access to all the information needed to serve customers and provide local advisory services.

Stuart Davis, chief executive officer of HSBC Bank Australia said: "We estimate there are around 200 million mass affluent consumers in the world today and that number is growing rapidly, by as much as 20 per cent a year. These customers are highly mobile, sophisticated and knowledgeable. With operations in 83 markets, HSBC is the only bank in the world that could provide them with the seamless international service they need."

"With global Premier we're taking advantage of HSBC's real capabilities: our global reach, our unequalled knowledge around the world of our customers and translating that into the most comprehensive globally linked banking service in the world," he said.

To support Premier customers, HSBC has built a Global Training Academy, providing over 5,000 HSBC Premier Relationship Managers around the world, plus another 3,000 support staff with the necessary training and accreditation so that they are fully ready to provide the new services from day one.

HSBC already has over two million Premier customers, but with an estimated 200 million mass affluent consumers globally and an annual growth rate of over 20 per cent, there are significant opportunities to capture further market share in this sector.

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The new global Premier service brings with it a host of enhanced services, which include:

- One globally accessible number 1-908-PREMIER for emergency assistance
- Access to a relationship manager who provides dedicated one-on-one service
- Ability to pre-open overseas accounts in home country and transfer credit history
- A single view of all accounts held with HSBC globally via internet that provides the ability to manage all accounts, whichever country they are in, through a single website
- Free fund transfers between accounts via online service made easier, wherever they are based, from November
- Access to banking services and lounge facilities across 35 countries and territories
- The ability to obtain a pre-approved overseas mortgage (up to 60 per cent Loan-To-Value) for up to three properties.
- A credit card offering exclusive deals from 6,000 merchant in 40 countries
- Wealth management services with consistent market information for retail investors, access to choice of funds, local expertise and markets
- Equal status across the Premier network with local minimum requirements waived

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Note to editors:

(1) HSBC defines mass affluent as those consumers with liquid assets of between US\$100,000 and US\$2million

(2) Countries included in the roll-out of HSBC Premier are: UK, USA, Canada, Mexico, Brazil, Hong Kong, UAE, Argentina, Australia, Bahrain, Bermuda, Brunei, China, Egypt, India, Indonesia, Jersey, Jordan, Lebanon, Malaysia, Malta, Oman, Panama, Philippines, Qatar, Saudi Arabia, Singapore, Sri Lanka, Taiwan and Thailand

HSBC Bank Australia

In Australia, the HSBC Group offers an extensive range of financial services through a network of 35 branches and offices. These services include personal and commercial financial services, financial planning, trade finance, treasury and financial markets, payments and cash management and securities custody.

Principal HSBC Group members operating in Australia include HSBC Bank Australia Limited (ABN 48 006 434 162), HSBC Bank plc (ABN 98 067 329 015), The Hongkong and Shanghai Banking Corporation (ABN 65 117 925 970) and HSBC Precious Metals (Australia) Limited (ABN 98 001 930 392).

HSBC Holdings plc

HSBC Holdings plc serves over 125 million customers worldwide through around 10,000 offices in 83 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of some US\$2,150 billion at 30 June 2007, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

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