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## **HSBC UNVEILS STRATEGY TO BANK AUSTRALIA'S INDIAN DIASPORA WITH LAUNCH OF 'INDIAN SUMMER' AT THE ART GALLERY OF NEW SOUTH WALES**

HSBC Bank Australia has marked the launch of its new non-resident Indian business in Australia by announcing a partnership with The Art Gallery of New South Wales to bring an exhibition of rare Indian art to the Australian public.

Extending the non-resident Indian banking proposition that already exists in the UK, USA, Canada and the UAE, HSBC is setting up a dedicated non-resident Indian team to supply global financial services to the Indian diaspora in Australia. The new business will offer the banking products of HSBC Australia as well as refer customer enquiries to HSBC India.

Graham Heunis, head of personal financial services for HSBC in Australia, said: "HSBC's support of *Indian Summer at the Gallery* reflects our desire to encourage and promote the understanding of different cultures across the world, and the launch of our non-resident Indian business in Australia underscores the way HSBC deploys these cultural insights to the benefit of our customers.

"Australia has one of the fastest growing Indian communities in the world, numbering some 240,000, so this new service makes commercial sense.

"Australia's Indian community has made their mark in the professional fields of IT, education, engineering and medicine as well as a significant number becoming successful entrepreneurs across a range of industries. And non-resident Indians tend to maintain strong banking affiliations with India, so there's a real demand from the Indian community in Australia for access to Indian financial services.

"HSBC Australia's non-resident Indian business will cater directly to this growing segment, offering tailored financial services solutions that meet the distinct needs of this group.

"As the world's leading emerging markets bank with a global reach encompassing 86 countries and territories, HSBC is uniquely positioned to break down international barriers and offer these global banking services to Australia's Indian community," Heunis said.

The exhibition, *Garden and Cosmos: The Royal Paintings of Jodhpur*, comprises 54 Indian paintings from the royal collection at the Mehrangarh Museum Trust in Jodhpur. The exhibition will run from 29 October 2009 until 26 January 2010 and forms part of a series of events sponsored by HSBC as part of *Indian Summer at the Gallery*.

This news release is issued by

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News Release

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HSBC supported the first presentation of the artworks within Europe earlier this year through its sponsorship of the critically acclaimed *Indian Summer at the British Museum*. As well as sponsoring both legs of the exhibition tour, HSBC has trumpeted the relationship in eight countries throughout 2009, including the UK, US, UAE, India, South Africa, Canada and Ireland.

The exhibition forms part of HSBC's Cultural Exchange program which aims to encourage individuals to enjoy new experiences, share knowledge and appreciate other lifestyles, societies and arts from across the globe.

"HSBC has a long history in India, going back to 1853 when the Mercantile Bank was founded in Mumbai. Today, as one of the fastest growing economies in the world, India plays a critical part in HSBC's strategic focus on emerging markets, making this partnership with the Art Gallery of NSW a perfect fit," Heunis said.

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### **Notes to editors**

#### **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) and The Hongkong and Shanghai Banking Corporation (ABN 65 117 925 970). HSBC is marketed worldwide as 'the world's local bank'.

#### **About HSBC's Cultural Exchange Programme**

As the world's local bank HSBC aims to encourage and promote the understanding of different cultures across the world through its Cultural Exchange programme. As an international financial services provider, HSBC has to operate across different cultures and knows firsthand how important it is to appreciate and understand the different points of views and values of both its employees and clients, in order to build successful working relationships. HSBC therefore believes that Cultural Exchange can generate important business benefits. HSBC embraces Cultural Exchange in its widest sense; from fine art to cuisine, from language and literature to dance, street arts and all forms of music. [www.hsbc.com/culturalexchange](http://www.hsbc.com/culturalexchange)

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