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HSBC'S CASH MANAGEMENT BUSINESS SET FOR GROWTH AS SATISFACTION RISES

News Release

Growth in HSBC's payments and cash management business is set to accelerate as the Bank takes the lead in customer satisfaction scores for transactional banking and demand from Australia's top 500 companies for international banking capabilities ramps up.

According to the latest East & Partners' Institutional Transaction Banking report, HSBC's large corporate customers are the most satisfied of any bank in Australia. HSBC ranks first overall for product and service satisfaction as well as in cross-border payments and full service international transaction banking.

Robert Morgan, head of market analysis for East & Partners, said: "HSBC has increased its transaction banking market share among the top 500 companies and this latest research has the Bank emerging as a real contender to the major Australian banks.

"Demand for international capabilities from large corporates is thriving and HSBC has the expertise to meet this demand. What stood out in these results is the sense of loyalty that HSBC has engendered among its customers. This loyalty, coupled with HSBC's international know-how, is driving their satisfaction scores and this is what will allow them to seize the initiative and capture market share in years to come," Morgan said.

The Australian Institutional Transaction Banking Markets report, published by East & Partners biannually, delivers findings from direct interviews with about 90 per cent of the top 500 market and examines primary and secondary transaction banking relationships, market share, customer satisfaction, mind share and churn rates.

According to HSBC's head of commercial banking in Australia, Noel McNamara, the research has cemented HSBC's position as the leading international bank for large Australian corporates.

"These results are a testament to the loyalty that HSBC has shown its large corporate customers before, during and after the global financial crisis," McNamara said.

"Australian corporates are increasingly looking to HSBC for working capital solutions as our global internet banking channel, *HSBCnet*, can simplify clients' banking arrangements by providing a range of local and international products and services on a single global platform.

This news release is issued by

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“This research demonstrates our success: as well as having the highest level of satisfaction, HSBC is the leading international bank in institutional transaction banking by market share and the fifth largest bank overall.

“And now that HSBC in Australia has embarked on a bankwide expansion, including building out our multinational client base, we expect our market share to increase significantly,” McNamara 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’.

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