



15 August 2010

HSBC APPOINTS NEW BUSINESS HEADS FOR CREDIT CARDS AND MORTGAGES

HSBC has made two senior management appointments within its Personal Financial Services business in Australia: David Walker as Head of Credit Cards and Retail Alliances and Alice Del Vecchio as Head of Mortgages.

In their new roles, David Walker and Alice Del Vecchio will be responsible for driving growth in these important parts of the retail bank as HSBC expands its operations in Australia.

According to Graham Heunis, Head of Personal Financial Services for HSBC in Australia: "HSBC's retail banking strategy is focused on bringing the best of HSBC's international products and services to the Australian market and establishing main-bank relationships with customers holding multiple products. Credit cards and mortgages are central to this strategy.

"We are growing our credit cards business in Australia directly as well as through third party retail alliances. HSBC's credit card receivables increased by 18.5 per cent in the first half of 2010, double the rate of the overall credit card market and we are focused on continuing this growth. Our advantage in this sector comes from the Group's global experience and scale in credit cards (100 million customers worldwide) which allow us to drive efficiencies through common systems and propositions."

In addition to broadening its credit card customer base in Australia, HSBC is focused on increasing main bank relationships among its customers with a focus on relationship management.

"Residential mortgages are an important driver in increasing HSBC's main bank relationships at a retail banking level, especially through HSBC Premier, our seamless global banking service for international and mass affluent customers," Heunis said.

"In the first half of 2010, HSBC grew mortgage lending by more than 28 per cent, simultaneously increasing its HSBC Premier customer base by more than 50 per cent. HSBC plans to accelerate growth in its mortgage portfolio in the second half of 2010 and the Bank's renewed focus on opening branches and expanding its footprint will support this."

Alice Del Vecchio, HSBC's new Head of Mortgages, has more than 20 years experience in financial services. She was previously Head of Mortgages and Operations at Aussie Group, joining Aussie in 2003 and becoming National Head of Alliances and Distribution in 2004. Del Vecchio began her career as a graduate with Westpac Banking Corporation, working in roles through in marketing, multi-channels and branches.

David Walker, HSBC's new Head of Credit Cards and Retail Alliances joined HSBC in 1995. He was

This news release is issued by

HSBC Bank Australia Limited

ABN 48 006 434 162

Head Office:

Level 32, 580 George Street, Sydney NSW 2000

Web: www.hsbc.com.au

News Release

HSBC appoints new business heads for credit cards and mortgages /2

previously Director of Strategy and Operations for HSBC Global Investments and prior to this was Head of Mortgages from 2006 to 2008, and Regional Manager of Sales and Service NSW and Queensland from 2002 to 2005. Before joining HSBC, Walker worked for National Australia Bank in international banking roles.

Alice Del Vecchio replaces John Lane, who has been appointed Head of Strategy and Planning for Personal Financial Services. David Walker replaces Keith Lewis, who has been appointed Head of Sales and Service for Personal Financial Services.

ends/more

Media enquiries to:

Kate Epworth on +61 2 9006 5682 / +61 418 700 172 / kateepworth@hsbc.com.au

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'.

ends/all