

9 January 2020

**HSBC UNVEILS FIRST INTERNATIONAL BANKING CENTRE  
IN MAINLAND CHINA***New Sub-branch Dedicated to Support Increased Demand for  
International Banking Services from Chinese and Overseas Customers*

HSBC China today launched its first International Banking Centre (“IBC”) in mainland China, located in a new sub-branch in Shanghai dedicated to serving the growing demand for international banking services from domestic and overseas customers. HSBC China is the first foreign bank in mainland China to setup a dedicated international banking centre.

The growing wealth of Chinese citizens has created increased demand for cross-border personal financial services as customers seek new opportunities and broader choices in areas like travel, education, healthcare, jobs and business ventures. According to the National Immigration Administration, mainland Chinese residents made 350 million exits and entries across the border in 2019.

Likewise, as China’s economy continues to expand and open up, the banking needs of international customers visiting, living, studying and working in China are also set to grow considerably. In 2019, over 97 million foreigners visited mainland China, according to the National Immigration Administration.

Richard Li, Executive Vice President and Head of Retail Banking and Wealth Management, HSBC China commented, “As more of our customers and their families become more internationally-minded and mobile, they are now looking for specialist advice and dedicated support for their international financial needs. Our new IBC will focus on delivering these services through teams that combine extensive experience supporting international customers with the deep knowledge contained in our network of offices in 65 countries and territories.

“Over the past three years, we’ve seen double-digit annual growth in the number of HSBC China customers using our international banking services. HSBC also serves over 1.5 million overseas Chinese customers around the world. As the largest international bank in mainland China, the new IBC reflects our continued investment in our capabilities to grow our presence and meet the evolving needs of customers here. We plan to open more IBCs in other areas where we see solid demand for international financial services,” he continued.

Located on Level 11, The Ciro's Plaza, 388 Nanjing Road West in Shanghai, HSBC International Banking Centre is the first dedicated International Banking Centre in mainland China. It is supported by a diverse team of international banking experts from our local cadre and staff with overseas background, who will provide bespoke advice, insights and services. The centre will also regularly host various activities related to overseas study, career progression, healthcare, travel and lifestyle.

*ends/more*

HSBC is the largest foreign bank operating in mainland China. HSBC China employs over 8,000 staff, around 99 per cent of whom were recruited locally. It has a branch network of around 170 outlets across more than 50 cities. This is the largest service network covering the widest geographical reach of any foreign bank in mainland China.

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**Note to editors:**

**Key international banking services offered by HSBC China IBC include:**

- **Chinese service desk:** HSBC has a team of dedicated Mandarin-speaking customer service representatives at selected HSBC branches in Australia, Canada, Singapore, UAE, UK and US;
- **Worldwide Premier status:** Premier<sup>1</sup> customer status is recognized worldwide, giving you seamless support wherever you go;
- **Global network:** HSBC has retail outlets in more than 100 cities around the world, covering destinations such as London, Manchester, Los Angeles, New York, Vancouver, Toronto, Sydney and Melbourne;
- **Overseas HSBC Account Opening Booking:** A dedicated team provides free support to customers planning to study overseas, helping customers get all the relevant information needed to apply for a Premier account overseas, covering more than 30 countries and territories;
- **Global View and Global Transfer:** Global View connects customers' accounts around the world, giving them a consolidated view via a single log on. With HSBC China online banking and mobile banking, a Premier customer can make fast and free cross-border foreign currency transfers to any of their HSBC accounts;
- **Global Transfer to Family:** Premier customers also enjoy fast and free transfers from HSBC China to HSBC overseas accounts held by family members under the same HSBC Premier Family Financial account;

*\* We support up to 10 foreign currencies for transfers into and out of mainland China: USD, EUR, HKD, JPY, GBP, AUD, SGD, CAD, CHF, and NZD.*

- **HSBC International Education Payment System:** Premier customers can pay for tuition fees directly to 1,700 educational institutions in the US, UK, Canada, and Australia through HSBC China mobile banking or HSBC China WeChat service account;
- **Global emergency support:** Provides cash in advance up to USD2,000 and emergency lost card replacement;
- **Foreign currency solutions:** Fast and convenient foreign currency exchange services, when customers are travelling, making payments or investing.

**HSBC Bank (China) Company Limited**

HSBC was one of the first foreign banks to locally incorporate its operations in mainland China, establishing HSBC Bank (China) Company Limited in April 2007. HSBC China's network currently comprises about 170 outlets across more than 50 major cities. HSBC China's head office is based in Pudong, Shanghai.

*ends/all*

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<sup>1</sup> Customer with total Relationship Balance of at least RMB500,000 (or equivalent)