

Press Release  
Embargoed for 19 March 2010

---

**The Asian Banker Excellence in Retail Financial Services Awards 2010**

**HSBC Hong Kong wins two awards – Best Retail Bank in HK and Best Bancassurance (Joint Award) for the year 2009**

- *HSBC Hong Kong wins the Best Retail Bank for HK for the 5th time, and the Best Bancassurance Award (Joint Award) for the second time, for the year 2009.*
- *Over 120 banks and financial institutions from 23 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme.*

**Singapore, 19 March 2010** – HSBC (HK) has been named Best Retail Bank in HK and Excellence in Bancassurance (Joint Award) awards at The Asian Banker Excellence in Retail Financial Services Awards 2010 ceremony, held in conjunction with the region's foremost retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the JW Marriot in Shanghai on the evening of March 18<sup>th</sup>, 2010.

About 120 senior bankers from award winning banks in 22 countries across the Asia Pacific, the Gulf and Central Asian regions attended the formal gala dinner, the industry's celebration of the region's best retail bankers that recognizes their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three month-long evaluation process, based on a balanced and transparent scorecard, determined the winners and the position of the different retail banks in the region. A full list of winners is attached.

**HSBC Hong Kong wins the Best Retail Bank for HK for the 5th time, and the Best Bancassurance Award (Joint Award) for the second time, for the year 2009**

HSBC Hong Kong (HSBC HK) has won the Best Retail Bank in Hong Kong for 2009, having gained the highest scores to other banks in the country that were surveyed in the programme.

While its major competitors in the market posted negative figures for their total operating income in the retail business, HSBC HK managed to achieve a 4% growth as well as higher return on assets, and the highest growth in terms of asset size.

HSBC HK introduced innovative operational initiatives and the steady rollout of several products such as “New Target Savings Features of Unit Trust Monthly Investment Plan” and “Wealth Invest Insurance Plan”. The bank further cemented its leading position in Hong Kong by expanding its market share in deposits, garnering 24% in the 1H09, compared to 14.7% market share in 1H08, far exceeding the nearest competitor.

HSBC HK is the joint recipient for 2009’s Best Bancassurance Award as it posted an 11% growth in its insurance premium income. The bank has continuously transformed its operations by launching Straight Through Processing measures for its life insurance business, adopting sound financial planning system tools, and a new insurance underwriting system.

"In a difficult year, HSBC HK was the most profitable among its competitors and was highly successful in streamlining its operations. Its successful rollout of innovative products enabled it to secure an even stronger foothold in both retail banking and the bancassurance segments in the country," said Mr. Chris Kapfer, head of Excellence in Retail Financial Services Awards Programme at The Asian Banker.

### **Over 120 banks and financial institutions from 23 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme**

“This year over 120 banks and financial institutions in 23 countries across the region were evaluated as part of the Excellence in Retail Financial Services Programme. It has become the single most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions available almost anywhere in the world today,” said Philippe Paillart, Chairman of The Asian Banker Excellence in Retail Financial Services Programme.

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks’ retail banking businesses that involves extensive research and probing interviews, and taps on the combined experience of a team of experienced researchers.

Philippe Paillart, formerly vice chairman and CEO of DBS Bank and a pioneer in the retail banking industry in the Asia Pacific region, added: “The Asian Banker Excellence Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time.”

### **About The Asian Banker**

The Asian Banker is the foremost provider of strategic business intelligence on the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its

incisive and independent commentaries on developments in the industry. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com).

For more information please contact:

Ms Ananya Dutta

Direct (Singapore): (65) 6236 6174

Email: [dananya@theasianbanker.com](mailto:dananya@theasianbanker.com)

-Ends-