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HSBC FUSION LAUNCHED TO HELP SMALL BUSINESS OWNERS BETTER MANAGE THEIR FINANCES

HSBC offers small business customers in Malaysia an integrated financial offering to help them manage their business and personal banking needs

HSBC Bank Malaysia Berhad today unveiled HSBC Fusion, a new financial proposition that caters to the needs of small business customers whose personal and professional lives are increasingly interconnected.

By integrating business and personal banking in this new offering, HSBC Fusion provides business banking customers more clarity into their finances, helping them save time and get ahead with easy access to funding, advice and opportunities.

Tara Latini, Head of Retail Banking and Wealth Management, HSBC Malaysia said, "Malaysia's small and medium enterprises (SMEs), comprising 98.5 per cent of the country's business community, contribute more than one-third to our economy. They are a key growth engine and HSBC is committed to provide best-in-class financial services to help these business owners succeed."

"After all, small businesses are not small versions of big businesses. They have distinctive needs, and their owners' lives are often blended with their business. With an established Retail Banking and Wealth Management franchise, connected to an unparalleled international footprint and a full range of banking capabilities, and a solid commitment to invest here in the long term, HSBC has a unique advantage to support this important segment in Malaysia." she added.

HSBC Fusion customers receive the support of a dedicated Relationship Manager to attend to their business and personal banking needs helping them make better decisions. Additionally, they have access to a highly trained Contact Centre team who can help them with both their personal and business needs. The customers can apply for funding as well as take advantage of a single internet banking platform providing views of their business and personal accounts.

Satyam Agrawal, Regional Head, Retail Business Banking, HSBC Asia-Pacific said, "In the Asia-Pacific region, SMEs comprise 98 per cent of enterprises and employ almost half of the workforce¹. But the reality is most banks do not have a proposition that caters to the unique needs of a SME. As per research², over 79 per cent of SMEs are either under or unserved in emerging markets today."

“At HSBC, we understand that small business owners require much more than just a bank. They need a financial partner who recognises their particular needs and is able to stand with them throughout their journey as a business entrepreneur as well as an individual with increasing aspirations for themselves and their families. HSBC Fusion understands the goals, challenges and everything in-between of a small business owner and we will continue to help them lead fuller lives.”

On top of personal financial solutions, Fusion also provides customers with a business package, which includes a number of digital banking tools such as HSBCnet online banking portal, essential business solutions related to lending, accounting and merchant payments, as well as employee benefits under HSBC’s payroll service Perks@Work. As their business progresses, they also can benefit from better rates, access to value-added services and insights, new opportunities to grow, as well as exclusive privileges.

HSBC has successfully introduced Fusion in several other markets globally including the USA, Mexico, Argentina, France and Malta. After China, Malaysia is the second market within Asia Pacific to offer HSBC Fusion to its customers.

To learn more about HSBC Fusion, visit <https://www.hsbc.com.my/fusion/>.

Note:

1. SME Finance Forum, The Role of SMEs in Asia's Economic Growth
2. The SME Banking Knowledge Guide, IFC & Asia SME Finance Monitor 2014 by ADB

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Media enquiries to:

Marlene Kaur	+603 2075 3351	marlenekaur@hsbc.com.my
Lili Lajman	+603 2182 5161	liliyati.lajman@hsbc.com.my

Notes to Editor:

About HSBC Malaysia

HSBC's presence in Malaysia dates back to 1884 when the Hongkong and Shanghai Banking Corporation Limited (a company under the HSBC Group) established its first office in the country, on the island of Penang, with permission to issue currency notes. HSBC Bank Malaysia Berhad was locally incorporated in 1984 and is a wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited. In 2007, HSBC Bank Malaysia was the first locally incorporated foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, HSBC Amanah Malaysia Berhad. Today, HSBC in Malaysia has a network of 68 branches nationwide, of which 26 are HSBC Amanah Malaysia Berhad branches. HSBC Bank Malaysia offers a comprehensive range of banking and financial services including Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Islamic financial solutions. HSBC Bank Malaysia has also led innovation in Malaysia by introducing Malaysia's first ATM and Electronic Touch Banking in the early 1980s. Today, HSBC Bank Malaysia has launched innovative solutions such as HSBCnet for secure banking for businesses, Trade Transaction Tracker and Facial Recognition.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves our customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide in 66 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,558bn at 31 December 2018, HSBC is one of the world's largest banking and financial services organisations.

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