

15 January 2021

HSBC Malaysia unveils new ESG Charity credit card feature

HSBC expects new credit cards made of recycled plastic to help reduce carbon emissions from credit card production in 2021

HSBC today unveiled the HSBC Amanah Environmental, Social and Governance (ESG) charity feature for HSBC Amanah Credit Cards. This makes HSBC the first Islamic international bank in Malaysia to link a charity feature with its recycled plastic credit cards.

HSBC partnered with social business, *Incitement*, to create a dedicated digital platform for customers to support local charities and non-profit organisations. For every charitable donation made by cardholders on their HSBC Amanah Credit Cards, HSBC will donate 1% of the charity spend to four selected local charities/ non-profit organisations.

Oz Ahmed, Chief Executive Officer, HSBC Amanah said, “At HSBC, we have a responsibility to our customers, employees and the communities in which we serve. We recognise that economic growth must also be sustainable if we are to achieve success in the long term. Sustainability can enable organisations to create financial performance, while at the same time achieving positive environmental and social impact. And our new ESG charity feature does exactly this – we have created a new innovative feature for our credit cards that will enable us to make a sustainable difference to our communities and the environment.

“HSBC Amanah is also the first within the HSBC Group to launch credit cards made from 85% recycled plastic starting January 2021. With this pioneering move, we expect to reduce the carbon emissions from our credit card production in 2021 and in the subsequent year. The HSBC ESG charity feature, our recycled plastic credit cards and our reduction of carbon emissions are all part of our efforts to become the HSBC Group’s first sustainable banking entity by the end of 2022,” added Oz.

“In addition to promoting local charities in Malaysia, the charity platform we created with our partner, *Incitement*, offers a seamless and transparent donation experience for customers through constant engagement on the progress of their chosen projects and beneficiaries. An impact report will showcase the total donations received and the breakdown of donations will be shared to ensure customers are well-informed about their contributions. This makes the donation process more convenient and transparent,” shared **Tara Latini, Country Head of Wealth and Personal Banking, HSBC Malaysia**.

As a start, the ESG charity feature will be benefiting four local charitable and non-profit organisations: Global Environment Centre, Yayasan Chow Kit, Pintar Foundation and Pertiwi Soup Kitchen. Each of these charities represent different pillars within the United Nations Sustainable Development Goals.

“Everyone can play a role in helping our economy, businesses and societies build a more sustainable future. In these challenging times, HSBC is committed to bringing people together, making it easy and accessible for our customers and partners to collectively contribute to making ESG a part of our daily lives,” she added.

HSBC Bank Malaysia Berhad

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To find out more about our new ESG feature, please visit www.hsbcamanah.com.my/mpower.

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Note to editors:

About HSBC Malaysia

HSBC's presence in Malaysia dates back to 1884 when the Hongkong and Shanghai Banking Corporation Limited established its first office in the country on the island of Penang, with the 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, founding member of the HSBC Group. In 2007, HSBC Bank Malaysia was the first foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, namely HSBC Amanah Malaysia Berhad. Today, HSBC Malaysia has a network of 67 branches nationwide, of which 26 are HSBC Amanah Malaysia Berhad branches. HSBC Malaysia offers a comprehensive range of banking and financial services including Islamic financial solutions. HSBC Malaysia has also led innovation in Malaysia by introducing Malaysia's first ATM and Electronic Touch Banking in the early 1980s. Today, HSBC Malaysia has launched innovative solutions such as HSBCnet for secure banking for businesses, Trade Transaction Tracker and Facial Recognition on supported mobile phones.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,956bn at 30 September 2020, HSBC is one of the world's largest banking and financial services organisations.

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