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## **HSBC Malaysia Empowers its People with Flexibility Through Hybrid Work Model for Improved Employee Wellbeing**

In line with HSBC Malaysia's move to its new headquarters in Menara IQ, Tun Razak Exchange (TRX) and its commitment to the Future of Work (FOW) model, the bank has moved to a hybrid work model. This will empower HSBC employees with the flexibility to decide on the **arrangement best suited to their roles and their customers on when they would like to work from the office or from home.**

By implementing the hybrid work model, HSBC aims to promote better health and wellbeing amongst its people. The new flexible working style will also see improved productivity as engagement between teams and customers become more purposeful.

**Commenting on the new work arrangements, Sugunah Verumandy, Country Head of Human Resources, HSBC Malaysia,** said: "How we work today is different to the past. Many of our people felt just as, if not more, productive at home as in the office throughout the pandemic. But some also told us they have often worked longer hours and have missed human interaction. Learning from this, we are continuously and proactively shaping the way we work."

"Hybrid working is not only about where we work, it's about how and when we work. We're creating a culture that enables us to be at our best and deliver exceptional outcomes for our customers- a culture that promotes flexibility, collaboration, learning and wellbeing in both the physical and virtual workplace," Verumandy added.

The hybrid work model is part of a global initiative to improve wellbeing, provide more flexibility and also to reduce the global office footprint by more than 3.6 million square feet-or around 20% by the end of 2021. In Malaysia alone, HSBC has invested more than RM1 billion into Menara IQ at TRX as part of its commitment to enhance focus on work flexibility, providing a fit for purpose modern working environment, and integrating the highest standards of environmental sustainability.

To ease the transition into the hybrid work model for its people, HSBC has also ensured that its teams have undergone a FOW change management journey, provided employees with a one-time cash reimbursement to all eligible employees for the purchase of office equipment and ensured they had the necessary IT and security infrastructure to support large-scale work-from-home arrangements. Focus groups are also ongoing so that HSBC can continue to address the needs of its people and make hybrid and flexible work more sustainable.

The holistic wellbeing of its people has always been integral to HSBC and various initiatives have been implemented in support of it:

- **Mental Health**

- Employees have access to a global support service known as the Employee Assistance Programme (EAP). It is a free, independent and professional counselling service for HSBC employees and their dependants to get help on a wide range of issues.
- Employees also have free access to Headspace app – the internationally renowned meditation and mindfulness app.

- Friday afternoons have been declared “meeting-free” so employees can prioritise completing their tasks and go into a relaxing weekend.
- **Wellbeing Leave**
  - An additional leave day for employees to take a day off to undergo their yearly medical check-up or to engage in any self-care activities.
- **Development Day**
  - A day dedicated for employees to focus on themselves and their self-development, leveraging online resources and webinars HSBC has made available to them or join a training course on HSBC University or have a career conversation with their line manager.
- **Physical Health**
  - In-house clinics, a gym and exercise studios will be available at Menara IQ for employees.
  - Updated staff medical plan to include Covid-19 related coverage.
  - Telemedicine to enable employees to consult a doctor from the safety and comfort of their home.

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**About HSBC Bank Malaysia Berhad**

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. HSBC Bank Malaysia offers a comprehensive range of banking and financial services including 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 on supported mobile phones.

**About 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 \$2,969bn at 30 September 2021, HSBC is one of the world's largest banking and financial services organisations.

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