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HSBC INTRODUCES NEW INTERNATIONAL BANKING SERVICES FOR THE INDIAN COMMUNITY IN CANADA

Canadian residents of Indian heritage who use banking services between Canada and India now have access to a more simple option for conducting their financial transactions. The new HSBC Non-Resident Indian (NRI) banking service will give the Indian community convenient and cost-effective access to a wide range of international banking services including remittances, and Indian Rupee and other Foreign Currency account deposits in India.

The HSBC NRI service is being offered in Canada as part of an HSBC worldwide banking initiative to ensure that the estimated 22 million members of the internationally-based Indian community have easy access to a wide range of international banking services involving banking transactions to and from India. HSBC, which has already established NRI banking programs in eleven other international markets, has now customized this successful program to meet the specific needs of large and growing Indian community in Canada. The number of residents of South Asian heritage living in Canada is estimated by Statistics Canada to be more than one million with those of Indian heritage making up a substantial proportion of that total.

The HSBC NRI services will help customers better manage and streamline their essential banking transactions between Canada and India and include:

- Assistance for Canadian-based Indians in opening bank accounts with HSBC in India.
- Fast Remittance service options including:
 - FastCheque –A fee free* remittance service to transfer funds between Canada and India at competitive exchange rates.
 - FastClick –A fee free* service to transfer funds between the two countries using phone or internet banking. This service will allow customers who bank with both HSBC Bank Canada and HSBC in India to remit funds directly from their Canadian accounts to their NRI accounts in India.
- Assistance in choosing from a variety of deposit products offered by HSBC in India.

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Tracy Redies, Executive Vice President, Personal Financial Services and Wealth Management, HSBC Bank Canada said: "India is an increasingly important trading and business partner of Canada and hundreds of transactions are conducted each and every day between the two countries by both businesses and individuals. Indians around the world and in Canada expect global banking expertise and the highest levels of service. HSBC, as the most international of all the major banks in Canada with around 9,500 offices worldwide is best positioned to deliver these services and facilitate the cross-border banking transactions they require."

As part of the new NRI banking program launch, HSBC is opening a dedicated NRI representative office in the City of Mississauga located at 4550 Hurontario Street.

For more information on the services offered by HSBC NRI in Canada, please call 1-877-NRI-HSBC (1-877-674- 4722).

*The remittance services are transaction fee-free if customers are debiting their Canadian dollar account with HSBC Bank Canada and crediting their Non-Resident Account with HSBC India. A conversion fee will be debited by HSBC India from the proceeds of each foreign currency remittance.

About HSBC in Canada

HSBC Bank Canada, a subsidiary of HSBC Holdings plc, has more than 180 offices and is the leading international bank in Canada. With around 9,500 offices in 85 countries and territories and assets of US\$2,547 billion at 30 June 2008, the HSBC Group is one of the world's largest banking and financial services organizations. HSBC Bank Canada and its subsidiaries offer a full range of commercial, personal financial services, wealth management and consumer finance services.

About HSBC in India

The Indian subsidiary of The Hongkong and Shanghai Banking Corporation Limited (HSBC India) offers a full range of banking and financial services to over 3.3 million customers through its 47 branches and 170 ATMs across 26 cities. HSBC India is one of India's leading financial services groups, with over 35,000 employees in its banking, investment banking and capital markets, asset management, insurance broking, software development and global resourcing operations in the country.

HSBC India's network of branches is located in Ahmedabad, Bangalore, Chandigarh, Chennai, Coimbatore, Gurgaon, Hyderabad, Indore, Jaipur, Jodhpur, Kochi, Kolkata, Ludhiana, Lucknow, Mumbai, Mysore, Nagpur, Noida, New Delhi, Patna, Pune, Raipur, Trivandrum, Thane, Vadodara and Visakhapatnam.

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