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HSBC LAUNCHES FREE BANKING FOR SMALL BUSINESS CUSTOMERS IN CANADA

HSBC Bank Canada has launched HSBC Business Direct, a full business account with no monthly fee for small businesses that want to save money by using self-serve banking options.

The HSBC Business Direct account offers free unlimited electronic bill payments and electronic transactions, free access to telephone and Internet banking, access to HSBC ATMs with no activity fees, 20 free cheque deposits and 20 free cheque withdrawals per month, full support via the HSBC Business Centre, the online Knowledge Centre and through an annual business review with a Business Direct Relationship Manager – all with no monthly fee. In addition, clients of HSBC Business Direct can also access Business Internet Banking via their Apple iPhone at any time.

Miguel Barrieras, Senior Vice President and Head of Business Banking, HSBC Bank Canada said: “With Business Direct, our small business clients will be able to transact with us on their own time and save money through a host of free options. In fact, Business Direct is a product of our small business clients’ desire to minimize the costs, while increasing the efficiency of their banking, whether their business keeps them close to home or takes them around the world.”

Business Banking is the line of business within Commercial Banking responsible for meeting the needs of small to medium-sized enterprises (SMEs) across the HSBC Group. With over 2.9 million customers globally, HSBC is one of the largest international SME banks in the world. Small business is an integral part of the Canadian economy representing 98 per cent of Canada’s 2.3 million businesses.

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HSBC Bank Canada

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About HSBC

HSBC Bank Canada, a subsidiary of HSBC Holdings plc, has more than 260 offices, including over 140 bank branches, and is the leading international bank in Canada. With around 8,500 offices in 86 countries and territories and assets of US\$2,422 billion at 30 June 2009, the HSBC Group is one of the world's largest banking and financial services organizations.

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