



## Private Banking

### **Joe Abruzzo Announced as HSBC's Head of Global Private Banking, Americas**

**NEW YORK (May 11, 2017)** – HSBC Global Private Banking announced that Joe Abruzzo has succeeded Marlon Young as Head of Global Private Banking, Americas. Young stepped down last month after 11 years with HSBC.

As HSBC's chief private banking executive in the region, Abruzzo will oversee efforts to progress client service offerings and achieve sustainable growth for the business. This includes enhancing investment management capabilities, increasing collaboration opportunities with other HSBC businesses, modernizing technology, further solidifying prudent risk management practices, and implementing a refined target market client acquisition strategy.

"We thank Marlon for his tremendous leadership and commitment during a transformative time for our private banking business," said Pat Burke, CEO of HSBC USA. "As we look ahead, I'm confident Joe's experience and successful background best position us to continue offering exceptional client service and achieve sustainable business growth."

With more than 30 years in banking, Abruzzo previously served as Head of North America for HSBC Global Private Banking. Prior to that, he held various roles in HSBC Commercial Banking including US Head of Large Corporates, Co-Head of US Corporate Banking, and Head of Northeast Corporate Banking. Before joining HSBC in 2014, he spent 26 years with JP Morgan Chase in various senior leadership roles in Commercial Banking and Corporate and Investment Banking.

"I'm very grateful for the opportunity to lead a terrific group of people and a business with so much potential. Marlon leaves us with great momentum and I'm appreciative of his mentorship and guidance throughout my tenure," said Abruzzo. "This is a great time to be part of HSBC Private Banking. Our future is bright, our objectives are clear, and if we all continue to do our part, we can really build something to be proud of."

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#### **About HSBC Private Banking**

As part of the HSBC Group, one of the world's largest banking and financial services organizations, HSBC Private Banking seeks to be the leading international private bank for business owners and their families. It provides clients with wealth, business and family succession solutions in the largest and fastest growing markets around the world. HSBC Private Banking is the marketing name for the private banking business conducted by the principal private banking subsidiaries of the HSBC Group.

For more information, visit [www.hsbcprivatebank.com](http://www.hsbcprivatebank.com)

**About HSBC Bank USA, N.A.**

**HSBC Bank USA, National Association (HSBC Bank USA, N.A.)**, with total assets of US \$178.7 billion as of 31 December 2016 (US GAAP), serves 2.4 million customers through retail banking and wealth management, commercial banking, private banking, asset management, and global banking and markets segments. It operates more than 230 bank branches throughout the United States. There are over 145 in New York as well as branches in: California; Connecticut; Delaware; Washington, D.C.; Florida; Maryland; New Jersey; Pennsylvania; Virginia; and Washington. HSBC Bank USA, N.A. is the principal subsidiary of HSBC USA Inc., an indirect, wholly-owned subsidiary of HSBC North America Holdings Inc. HSBC Bank USA, N.A. is a member of the FDIC.

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