



HSBC BANK ANNOUNCES PLANS TO EXPAND NATIONAL RETAIL NETWORK

Launch in Cupertino, California is the first of up to 50 new branches planned for existing and new markets; plans to hire more than 300 employees

NEW YORK – June 17, 2019 – [HSBC Bank USA, N.A., \(HSBC\)](#), part of HSBC Group, one of the world’s largest banking and financial services organizations, today announced that it has opened a new branch office in Cupertino, California, at 19900 Vallco Parkway. The bank plans to add significantly to its national retail branch network by opening up to 50 branches in new and existing markets and hiring more than 300 employees, giving more customers access to its retail and business banking services while offering jobs to local residents.

“Retail branches are important and will continue to maintain a prevalent role in acquiring, retaining and serving customers,” said Pablo Sanchez, HSBC’s Head of Retail Banking and Wealth Management for North America. “While our digital capabilities and self-service channels continue to grow and improve, our network of neighborhood branches still attracts most of our new customers and strengthens our relationship with existing customers in need of additional financial services. This expansion provides us an opportunity to serve more customers and small businesses in communities across the country.”

HSBC is optimizing its existing network to right-size and grow its business as well as expand its footprint into new and existing markets that provide attractive opportunities to grow its customer base, particularly in the ex-pat communities in America’s most global metropolitan markets.

Anthony Glover, US Head of Retail Banking for HSBC, said, “We’re taking a targeted approach in investing in branches that function as advice centers to continue to build our best-in-class international value proposition, which includes servicing international execs, expats, immigrants and foreign students, while taking a hard look at expanding to major markets like Houston and Chicago.”

HSBC’s new and optimized branches are designed to include modern design elements. They feature flexible, open and collaborative spaces with ample room for meetings, customer lounges and internet bars as well as digital signage and touchscreens.

Expanded Offerings

“Through an ambitious transformation initiative, we recently launched a new suite of credit cards, significantly expanded our retail business banking offering and improved our digital and customer experience to grow our customer base,” said Sanchez. “We’re also continuing to build out our unsecured portfolio.”

Announcements over the last 12 months include:

- A partnership with [Amount](#), the end-to-end technology platform of industry-leading online lender Avant, to meet the borrowing needs of its customers. The new digital lending platform will give US consumers, including existing HSBC customers, a simple way to apply for personal loans online.

- A partnership with [Marstone](#), Inc., a leading digital wealth management platform, to develop HSBC Wealth Track, a Software Based Investment Advice platform that enables clients to instantly create a diversified portfolio at a low cost for both retirement and non-retirement accounts.
- The launch of the [HSBC Financial Wellness Center](#) powered by EVERFI, a leading education technology company. This interactive online platform features a series of engaging modules focused on financial literacy topics such as buying a home, planning for higher education and building credit.
- In a first-of-its-kind pilot, we rolled out customized [Samsung Gear S3](#) smartwatches to HSBC branch employees. The watches enhance customer service by making in-branch communications more seamless and efficient between team members.

As part of our branch expansion, approximately 40 percent of the new branches will be in low- to moderate-income communities. The firm will also work with local community partners to support inclusive economic growth, including jobs and skills training, small business growth, neighborhood revitalization and financial literacy.

HSBC previously confirmed plans to open a branch in Depew, New York, at a site adjacent to the bank's operations and customer service center. Further expansion in Western New York is being strongly considered, given HSBC's long-standing relationships with many local businesses and a local workforce of around 3,000 in the Buffalo region.

HSBC will begin opening new branches in the above locations starting this summer. To check for updates or to learn more about HSBC's branches, products and services, please visit <https://www.us.hsbc.com>.

HSBC Bank USA, National Association (HSBC Bank USA, N.A.) serves customers through retail banking and wealth management, commercial banking, private banking, and global banking and markets segments. It operates bank branches in: California; Connecticut; Washington, D.C.; Florida; Maryland; New Jersey; New York; Pennsylvania; Virginia; and Washington. HSBC Bank USA, N.A. is the principal subsidiary of HSBC USA Inc., a wholly-owned subsidiary of HSBC North America Holdings Inc. HSBC Bank USA, N.A. is a Member of FDIC. Investment and brokerage services are provided through HSBC Securities (USA) Inc., (Member NYSE/FINRA/SIPC) and insurance products are provided through HSBC Insurance Agency (USA) Inc.

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide across 66 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of \$2,659bn at 31 March 2019, HSBC is one of the world's largest banking and financial services organisations.

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