



15 January 2008

HSBC TO COMMENCE SELLING INSURANCE IN JAPAN
LIFE AND NON-LIFE INSURANCE TO BE OFFERED AS PART OF
HSBC PREMIER SERVICE FROM 31 JANUARY

HSBC, one of the world’s largest banking and financial services organisations, will offer both life and non-life insurance products in Japan as part of its new HSBC Premier service that will be launched on 31 January 2008. HSBC Premier will be launched through the HSBC Group subsidiary, The Hongkong and Shanghai Banking Corporation Limited.

HSBC is partnering with leading insurance providers Alico Japan, AIU Insurance Company and Manulife Life Insurance Company, to distribute four life insurance products and one travel insurance product to HSBC Premier customers.

Francois Moreau, Managing Director, Head of Personal Financial Services of The Hongkong and Shanghai Banking Corporation Limited in Japan, said, “We are pleased to make these insurance solutions available to our Premier customers as we launch HSBC Premier in Japan. Offering a wide range of relevant insurance products is an integral part of our new wealth management service. We plan to broaden our line-up with more products and services designed to bring customers increased financial security.”

HSBC Premier Insurance Offerings (as of 31 January, 2008)

	Product	Underwriter
Life Insurance	Variable Annuity “Bikkuri Bako”	Manulife Life Insurance Company
	Variable Annuity “Step Life”	
	Fixed Annuity “Sirius Harmony”	Alico Japan
	Income Protection	
Non-Life Insurance	Overseas Travel Insurance “Infinity AIU”	AIU Insurance Company

This suite of insurance products will provide customers with solutions for the different stages of their life.

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Principal members of HSBC in Japan are:
The Hongkong and Shanghai Banking Corporation Limited
HSBC Securities (Japan) Limited
HSBC Investments (Japan) K.K.

HSBC to Commence Sales of Insurance Products in Japan/2

“We have products for people approaching retirement to support their post-retirement life planning; for customers in their prime working years to increase financial security for themselves and their families and for current retirees to preserve and manage the wealth they have already accumulated,” said Mr Moreau.

According to a recent HSBC survey, approximately 6.3 million people in the Kanto and Kansai regions possess financial assets in excess of 10 million yen. Of these, 28% are in the prime of their working life (aged between 30-49), 29% are near retirement (aged between 50-59), and 40% are retirees (aged over 60), indicating a wide distribution of mass affluent individuals across age groups. The insurance products offered by HSBC Premier are designed to best meet the particular requirements of these three distinct mass affluent groups:

Mass affluent in their working prime - Income protection insurance to guard against the unexpected, so that in the event of death, families will be able to continue to live with limited impact on their standard of living.

Mass affluent near retirement - Variable and fixed annuity products to save for retirement.

Mass affluent retired - Variable annuity products to efficiently manage wealth and secure living expenses.

For all age groups, HSBC will offer fixed annuities in foreign currencies for mid to long-term wealth management, as well as overseas travel insurance.

In addition to insurance, HSBC Premier will offer a wide range of financial products to enable customers to best meet their wealth management goals, including investment trusts, deposits in yen and foreign currencies, structured fixed deposits and home loans.

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Notes

HSBC Group

The HSBC Group is one of the largest banking and financial services organisations in the world. The Group has over 10,000 offices in 83 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa, serves over 125 million customers and has assets of US\$2,150 billion at 30 June 2007.

The Hongkong and Shanghai Banking Corporation Limited

Established in Hong Kong and Shanghai in 1865, The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. It established its first branch in Japan in Yokohama in 1866, making it the oldest bank operating in Japan today. With branches in Tokyo and Osaka, the bank primarily provides corporate financial services to Japanese and multinational corporations.

HSBC to Commence Sales of Insurance Products in Japan/3

HSBC Premier

Launched internationally in May 2007, HSBC Premier is the first truly global personal wealth management service offering individually tailored financial solutions for the growing number of mass affluent individuals. Globally, HSBC Premier serves over 2 million customers through 250 international Premier Centres in 35 countries and territories. In Japan, the HSBC Premier service will target individuals estimated to have liquid financial assets of at least JPY10 million.

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