

HSBC's announcements on incorporation of its subsidiary, HSBC Bank (Singapore) Ltd

With effect from 9 May 2016, HSBC's Retail Banking and Wealth Management business will be transferred from HSBC, Singapore Branch, to HSBC Bank (Singapore) Limited via a scheme of transfer under the Banking Act. HSBC Bank (Singapore) Limited, a locally incorporated subsidiary of HSBC, will operate under its own distinct reference name following its local incorporation.

What are the changes?

From 9 May 2016 onwards, the following FAST Bank Description, SWIFT Bank Identifier Code (BIC) and Bank Code will be applicable for fund transfers to HSBC's corporate and retail banking accounts respectively. If you are transferring funds to a personal banking account with HSBC, please select the correct FAST Bank Description / SWIFT BIC / Bank Code applicable to the new locally incorporated subsidiary, **HSBC Bank (Singapore) Limited**, to avoid any rejected transactions.

Account type	For Corporate Clients	For Retail Clients (New subsidiary with effect from 9 May 2016)
Full name of banking entity	The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch	HSBC Bank (Singapore) Limited
Bank name description in iBanking	HSBC Bank - For Corporate A/C	HSBC Bank - For Personal A/C
SWIFT BIC	HSBCSGSG	HSBCSGS2
Bank Code	7232	9548
FAST Bank Description	Hongkong and Shanghai Banking Corp	HSBC Bank (Singapore) Ltd

If you have existing HSBC payee records with us, Standard Chartered Bank (Singapore) Limited will be making relevant changes to the FAST Bank Description, SWIFT BIC and / or Bank Code on your behalf insofar as is necessary and possible to facilitate the successful completion of your transaction, including bill payment, Direct Debit Authorisations (DDA) and fund transfer to retail banking accounts with HSBC Bank (Singapore) Limited with effect from 9 May 2016.

What are the transactions likely to be affected?

All Standing Instructions, future-dated payments and inter-bank funds transfers via Fast and Secure Transfer (FAST), Direct Debit Authorisations (DDA), inter-bank GIRO, MAS Electronic Payment System (MEPS) and Telegraphic Transfers (TT) are likely to be affected.

Following the transfer of HSBC's Retail Banking and Wealth Management business to HSBC Bank (Singapore) Limited, the correct HSBC banking entity's details have to be selected to ensure successful completion of banking transactions.

Please note that payment instructions made to the incorrect HSBC entity will be rejected, and the correct account type or information should be provided to ensure successful completion of your transaction.

Where can I find out more information?

For more information, please refer to our Frequently Asked Questions [here](#), or call our 24-hour Client Contact Centre at 1800 747 7000.

Alternatively, you can visit HSBC's website www.hsbc.com.sg/retailbank or call the HSBC Hotline at 1800-HSBC NOW (4722 669) in Singapore or (65) 6-HSBC NOW (4722 669) from overseas.