

Siaran Media

12 April 2016

HSBC Wealth & Beyond Personal Economy Forum 2016: 1 of 3 Indonesian Has Yet to Prepare Future Welfare, HSBC Encourage People to Start Now

HSBC once again holds the *HSBC Wealth & Beyond, Personal Economy Forum*, one of the biggest annual educative events in the Indonesian banking industry to conduct in-depth discussion on the topic of *Wealth Management*. The grand theme for this year's forum is *Passion Never Retire*. This theme is in line with the commitment of HSBC's running campaign titled **#StartSekarang**. The campaign aims to consistently encourage people to immediately start setting up a long term financial plan, imperative for future welfare.

"*HSBC Wealth & Beyond, Personal Economy Forum 2016* reflects our best commitment to educate Indonesian people on the importance of a strategic plan in managing and building a sustainable welfare. For more than 130 years of its service in Indonesia, HSBC truly understands that the biggest challenge for people in Indonesia in preparing for their future is delayed planning, which roots from the habit of procrastinating. We hope that through the *HSBC Wealth & Beyond, Personal Economy Forum 2016*, we can push for a transformation of culture and improved understanding *Wealth Management*, including knowledge on the kinds of banking, insurance and investment products that best suit each person's needs and aspirations," said Blake Hellam, Head of Retail Bank & Wealth Management, HSBC Indonesia.

HSBC Survey: Top Concerns Surrounds Health – Where Many Has Yet to Prepare

As with people from other countries, Indonesian's aspire to live a quality life up to their senior years. However, it turns out only a small number of them (36%) have set up an adequate and strategic long term financial plan to protect and realize their goal. Furthermore, 1 out of 3 Indonesian people said they are not ready to enter their senior years.

According to a study by HSBC titled *The Power of Protection, Confidence in the Future*, the biggest concerns among people in Indonesia regarding their lives during senior years are physical health (64%), financial health (54%), and living quality (43%).

"Health problem is the biggest concern as they believe it will bring wider impact on other aspects of life. About 72% of the respondents were concerned that health problems will affect their quality of life. They are also worried that this problem will affect their ability to sustain their lives (72%) as well as impact family balance (70%), psychological condition (61%), relationship with spouse (57%), and their role as parents (50%)," explained Steven Suryana, Senior Vice President and Head of Wealth Management, HSBC Indonesia.

The HSBC study reveals that only 33% of the respondents admit lack of skill and knowledge in managing their finances as well as not having specific protective measures – although they were willing to learn to be able to manage their financial condition. On the other hand, 67% of them said they have made financial preparations in the form of saving, investment or insurance, but a lot of them (38%) were not sure if their preparations are adequate and appropriately address their needs in the future.

This information is issued by

**The Hongkong and Shanghai Banking
Corporation**

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Furthermore, a majority of the respondents who have made financial preparations were focusing only on short term plan to cover urgent needs (44%), and many of them (55%) said they are not well informed about the most proper protection to well address their needs and aspirations, and how to access it. Meanwhile, 36% of the respondents commented they don't think long term financial plan is a priority. Such conditions illustrate of how people in Indonesia need educational support from professionals, to help them confidently prepare for a worry-free future.

Note for Editor:

HSBC Wealth & Beyond, Personal Economy Forum 2016

HSBC Wealth & Beyond, Personal Economy Forum is one of the biggest and most prominent annual educative events in the Indonesian banking industry on *wealth management* organized by HSBC, presenting speakers from the Financial Services Authority (OJK), Indonesia Stock Exchange (IDX/ BEI), and experts in the field of investments and insurance from some of HSBC's best partners: Allianz, Ashmore, AXA, Batavia Prosperindo Aset Manajemen, BNP Paribas Prosperindo, Eastspring Investments, First State Investments, Mandiri Investasi, Manulife Asset Management Indonesia, and Schroders and participated by 300 final-year university students, more than 1,500 HSBC Premier and HSBC Advance customers, and public in general.

The grand theme for *HSBC Wealth & Beyond, Personal Economy Forum 2016* is *Passions Never Retire*. HSBC also features actual and interesting discussion theme, such as:

- *Wealth Management in Indonesia: The Available Opportunities and Challenges,*
- *Wealth Management: Start Now and Don't Delay for A Guaranteed Future,* and
- *How to Obtain the Most Appropriate Investment Opportunity*

To conclude the event, HSBC presented world's renowned inspiring figure who gained his popularity during the Chinese Cultural Revolution, Li Cunxin. During the discussion on the theme *Passions Never Retire*, Li Cunxin shared knowledge about the importance of early setting of strategic financial plan, and how strong determination and clear vision play significant role in realizing an aspiration.

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 HSBC Indonesia

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