



HSBC strengthens Indonesia offering to capture new opportunities

PT Bank HSBC Indonesia becomes first international bank in Indonesia to integrate its foreign bank branch into its local banking subsidiary

Jakarta, 9 May 2017 – HSBC has become the first international bank to successfully integrate its foreign bank branch into its local banking subsidiary (formerly PT Bank Ekonomi Raharja), to form the integrated bank, PT Bank HSBC Indonesia (HBID). In doing so, PT Bank HSBC Indonesia is in better place to help customers capitalise on the Indonesian growth story.

This is a major milestone in HSBC’s 132 years history in Indonesia and reinforces HSBC’s commitment to this strategically important market.

“Today we embark on a new journey as an integrated bank that will help us grow in retail and commercial banking and expand our strong position in corporate and cross-border transactions. The integrated PT Bank HSBC Indonesia will help customers take advantage of Indonesia’s significant economic growth and deepening of the financial market which we foresee in the years ahead,” Sumit Dutta, President Director (designate), PT Bank HSBC Indonesia.

Combining HSBC Indonesia’s strong product offering and Bank Ekonomi’s geographical spread, PT Bank HSBC Indonesia will enable businesses to thrive and ultimately help customers fulfil their hopes and realise their ambitions. The country continues to show a steady expansion, as the largest economy in ASEAN, driven by a powerful combination of rising affluence, urbanisation and infrastructure investments.

Combined with an entrepreneurial and innovative business culture, the country is on track to be the world’s seventh largest economy in terms of gross domestic product (GDP) by 2030*.

“This is an exciting milestone in HSBC’s long history. We remain committed to contributing even more to the Indonesian economy as well as connecting our customers to opportunities across the world through the Bank’s unparalleled global network,” Sumit Dutta added.

Asia’s rising middle class, coupled with the region’s massive infrastructure needs, creates greater opportunity to Indonesia’s economic growth, fuelled by excellent regional connectivity with fellow ASEAN economies and the linkages of China’s Belt and Road Initiative.

HSBC’s history is founded on financing trade with Asia, and the region remains central to its strategy, where it is uniquely positioned to reap benefits of Asia’s growth story. The Bank’s network covers countries accounting for more than 90% of global GDP, trade and capital flows.

(*) Source: Indonesia Master Plan on Financial Services, 2015-2019

-- END --

Facts on the integrated entity

- The integration of banking operations from the foreign bank branch of HSBC in Indonesia (“KCBA HSBC”) with PT Bank HSBC Indonesia (“HBID”, formerly PT Bank Ekonomi Raharja), was by way of an Asset and Liability Transfer.

PUBLIC

- PT Bank HSBC Indonesia has around 5,000 staff spread across 29 cities in 99 branches across the country. It is an international bank with the largest domestic footprint as well as a local bank with the largest global network.
- Through Retail Banking & Wealth Management, PT Bank HSBC Indonesia offers customers with full range services from cards, deposits, loans and wealth management. This line of business continues to broaden the range of products and solutions to support customers to realise their ambitions. Commercial Banking works with a wide range of customers, from small enterprises to large companies and multinationals, providing them with the tools they need to function efficiently. Furthermore, Global Banking & Markets business continues to provide a full range of services to large local corporates, state-owned entities, large multinationals and institutional customers in Indonesia, supporting their cross-border trade and investment needs.