

Supporting the Ambitions of Borderless Generation with HSBC Premier Next Gen

Supporting HSBC Premier customers to meet their children's aspirations to pursue overseas education and their other big dreams with a well-connected financial service worldwide

Jakarta, 18 September 2019 – The United States Commercial Service estimates that there are more than 69,000 Indonesian students studying overseas in 2018/19, with around 9,130 of them being in the US. This number continues to increase.

Meanwhile, a survey by HSBC Group called International Education reveals that the factors leading these students to pursue education overseas include teaching quality (88%), future employment opportunities (85%), tuition fees (83%), recommendations (82%), global college ranking (82%), location (81%) and overseas network support (81%).

“The ambition to stay competitive in the talent pool has pushed the current borderless generation to seek for the best education, regardless the location. However, the aspiration may be hindered by factors like overseas living cost, and banking difficulties,” says **Fransisca Kallista Arnan, Head of Marketing Retail Banking & Wealth Management, PT Bank HSBC Indonesia**.

She adds that despite having wealthy parents, when it comes to financing, a number of deterrents remain. Overseas students under particular considerations, are often denied for account opening approval from local banks. Including filing for services like credit card, loan, and many more. The constant challenge in transferring money between different banks, not to mention the extra fee charged for ATM cash withdrawal, and the hassle of sending credit or debit card to foreign country where the kids study, creates a nuisance for parents to arrange money for urgent matters for their children.

“Furthermore, a research by HSBC reveals that after graduation, today's generation immediately has their own ambitions, such as purchasing new car, house, etc. Like their parents, they too need support to realize this,” says Fransisca.

HSBC Indonesia addresses this challenge by introducing a new privilege, called HSBC Premier Next Gen. This privilege offers the children of HSBC Indonesia's Premier customers aged 18-28 years old, their own Premier account with HSBC.

“By being HSBC Premier Next Gen, the children of HSBC Premier Customers are entitled to the same privileges enjoyed by their parents. They can also benefit from HSBC Indonesia's two main pillars of capabilities namely international capability and wealth management, enabling the borderless generation to plan for their ambition,” says **Dewi Tuegeh, Head of Customer Value Management at PT Bank HSBC Indonesia**.

International capabilities, as one of HSBC Premier's main pillars, allows customers of HSBC Premier Next Gen to obtain banking services in all HSBC branches across the world. They also are well connected to more than 1 million VISA/Plus ATMs worldwide providing access to 7 HSBC banking accounts in a single card.

The customers can also enjoy the facility of free foreign currencies withdrawal at 6,500 ATMs worldwide without having to bear the difference of currency conversion to Rupiah. They can do free real-time transfer up to US\$100,000 per day to more than 30 countries in the world. Being a Premier customer also means that they can get an Emergency Cash facility of up to US\$10,000 every 48 hours in the case of lost or theft abroad, while replacing a lost card will only take 2 working days, where the card is obtainable in any HSBC branch all around the world.

The other pillar of HSBC Premier is *Wealth Capabilities*. The privilege offered is the availability of dedicated Relationship Managers, to help customers arrange financial aspect for their specific ambitions. It includes the selection of investment and insurance products to be suited to their unique profiles. To facilitate the management of their portfolio accounts, HSBC Internet Banking provides 1-screen view under Wealth Dashboard, which is accessible anywhere.

"The various privileges that we are offering is testament to HSBC Indonesia's intent in answering to all of our customers' needs. We will continue to innovate as part of our way in thanking those who have entrusted us. Two regional reputable institutions have rewarded HSBC Indonesia with awards, namely the Best Wealth Management Business (Affluent Segment) from The Asian Banker, and the Best Wealth Manager from The Asset Asian Awards (Triple A) for 2 years in a row," Dewi Tuegeh concluded.

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