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HSBC launches its most prestigious credit card for Global Private Banking clients

HSBC has unveiled HSBC Privé – its first premium credit card designed with privileges exclusively curated for private banking clients.

The launch in Hong Kong this week inaugurated the first phase of a global programme to offer elevated travel, exclusive access and exceptional lifestyle experiences to its clients. Following its debut in Hong Kong, the invitation-only card will also be launched in Singapore, India and more markets globally.

Launched in partnership with Mastercard, HSBC Privé's privileges are specially curated for its ultra high net worth and high net worth clients, who are entrepreneurial, international and keen to expand their networks to discover new opportunities globally.

Lok Yim, Regional Head of Global Private Banking, Asia Pacific, HSBC, said: "Every moment counts for our Global Private Banking clients, who often live busy global lives to pursue their personal and business ambitions. Our clients choose us not only because of our deep understanding of their wealth management needs, but also our capabilities to provide them with bespoke services beyond private banking. With their aspirations and lifestyle needs in mind, we are excited to welcome our clients to discover the unparalleled experiences and opportunities that HSBC Privé has to offer."

Credit card spending by ultra high net worth and high net worth Mastercard cardholders in the Asia Pacific region nearly doubled between 2022 and 2023¹. Hotel accommodation and dining outlets emerged as the leading overseas spending categories for these cardholders in 2023, with transaction volumes rising by 87 per cent and 78 per cent respectively, compared to 2022. Additionally, dining was their top local spending category in 2023 and saw a 74 per cent year-on-year increase in transaction volume¹.

Recognising these spending trends, HSBC Privé is built upon deep client insights to cater to the needs of ultra high net worth and high net worth clients. Driven by a client-centric approach, HSBC Global Private Banking conducted in-depth studies in early 2024 to review recent market developments and future client needs².

Dedicated Lifestyle Relationship Managers are available to assist HSBC Privé cardholders to explore a suite of prestigious benefits³ uniquely curated for them, including:

- **Exclusive access** — worldwide access to bespoke private clubs, members-only lounges and workspaces at more than 150 locations across Asia, Australia, Europe and the United States

- **Elevated travel** — A companion first or business class airline ticket with leading airlines, access to premium airport lounges worldwide, airport limousine transfers, hotel night stays, hotel loyalty membership upgrades and travel insurance
- **Exceptional lifestyle** — Complimentary tasting menus for an accompanying guest at Michelin-starred restaurants and premium hospitality groups, courtesy green fees at select golf courses and fast-track to top membership status at iconic department stores in London and Paris

Ari Sarker, President, Asia Pacific, Mastercard, said: “HSBC Privé is crafted for individuals for whom international is a way of life. In a constant pursuit of the extraordinary, they seek the same level of access and experience wherever they are in the world. They are ambitious yet intentional in how they expand their network and sphere of influence. In recognition of these needs, Mastercard is proud to elevate extraordinary experiences everywhere for HSBC’s Global Private Banking clients as they explore the world on their terms and make the connections that matter.”



Photo caption: **Lok Yim**, Regional Head of HSBC Global Private Banking for Asia Pacific, HSBC (5th from the right), **Sidney Massunaga**, Head of Retail Products, Hong Kong, HSBC (3rd from the left) and **Ling Hai**, President for Asia Pacific, Europe, Middle East & Africa, Mastercard (4th from the left), and executives from both companies unveiled the new HSBC Privé card at the launch gala event in Hong Kong on 23 October 2024.

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Notes to editors

1. Statistics provided by Mastercard Asia Pacific.
2. The HSBC GPB Credit Card Value Proposition Survey was conducted between February and March 2024 with more than 200 existing Global Private Banking clients in Hong Kong and Singapore. The survey reveals that a vast majority of HSBC Global Private Banking clients are existing HSBC credit cardholders in Hong Kong (97 per cent) and Singapore (77 per cent), who have supportively contributed their ideas to today's HSBC Privé programme.
3. Terms and conditions apply.

About HSBC Global Private Banking

HSBC Global Private Banking helps clients manage, grow and preserve their wealth for generations to come. Its network of global experts helps clients access investment opportunities around the world, plan for the future with wealth and succession planning, manage their portfolio with tailored solutions, and find the right support for their philanthropy. www.privatebanking.hsbc.com

About HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 60 countries and territories. With assets of US\$2,975bn at 30 June 2024, HSBC is one of the world's largest banking and financial services organisations.

About Mastercard (NYSE: MA)

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all. www.mastercard.com

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