



Monday 14th March 2016

HSBC LAUNCHES OVERDRAFT TEXT ALERT SERVICE FOR BUSINESS CUSTOMERS

*****Overdraft text alerts for HSBC business customers launches 14 March*****
*****New text alert service will help businesses avoid paying informal overdraft fees and interest*****
*****HSBC personal customers have saved £100m with similar text alerts*****

As part of its commitment to doing what is best for British business, HSBC has today launched its overdraft text alert service for business customers.

Eligible HSBC business customers will benefit from the free text alert service for informal overdrafts, which will notify and then give customers the opportunity to credit their account by the end of the day to avoid paying informal overdrafts fees and interest.

James Cliffe, HSBC UK Head of Business Banking, said: “We care about doing what is right for our business customers, and this new overdraft text alert service will do just that.

“The text alert service will give our business customers more room to manoeuvre and manage their finances by avoiding informal overdrafts and resulting fees and interest. This will provide additional savings and greater clarity for our customers, allowing them to focus more time on what is most important – successfully running their business.”

HSBC first introduced an overdraft text alert service for personal customers more than one year ago. The text alert service has helped save personal customers £100 million and by the end of 2015 HSBC had sent more than 15 million text alerts.

The HSBC business overdraft text alerts are free of charge and will automatically be sent to eligible business customers. Customers will not need to register for the service and can opt out at any time.

Ends

For further information please contact:

Brendan Altadonna
Direct: +44 (0) 7747204527
Email: brendan.altadonna@hsbc.com

Matthew Payne
+44 (0) 7468705055
matthew.payne@hsbc.com

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Notes to Editors:

The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 6,000 offices in 71 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,410bn at 31 December 2015, HSBC is one of the world's largest banking and financial services organisations.

HSBC Commercial Banking

For 150 years we have been where the growth is, connecting customers to opportunities. Today, HSBC Commercial Banking serves businesses ranging from small enterprises focused primarily on their domestic markets through to corporates operating globally. Whether it is working capital, term loans, trade finance or payments and cash management solutions, we provide the tools and expertise that businesses need to thrive. As the cornerstone of the HSBC Group, we give businesses access to a geographic network covering more than 90% of global trade and capital flows. For more information see <http://www.hsbc.com/about-hsbc/structure-and-network/commercial-banking>