INVESTING MADE EASY: HSBC UK LAUNCHES PERSONALISED ONLINE ADVICE PLATFORM

HSBC UK is today launching a new online advice service that will deliver tailor-made recommendations based on an individual’s unique financial circumstances and needs, whilst making investing money accessible to more people.

HSBC UK customers with a minimum of £1,000 to invest are eligible to use the 'My Investment' service, simply by logging on via a desktop, laptop, tablet or mobile. This means that 2.87 million* HSBC customers will be able to access wealth advice through My Investment.

Customers will be asked a series of questions about their financial circumstances, investment experience and their risk appetite. If investment is deemed a suitable option based on this information, a personalised investment portfolio will be created for them online within 25 minutes.

HSBC My Investment will not only provide existing customers with the choice and flexibility around how they get their advice but it also opens up wealth management opportunities to those who thought it wasn’t for them, thanks to a significantly lower entry point to the bank’s traditional wealth management service.

HSBC My Investment has been developed in partnership with HSBC UK customers and hundreds have trialled the service throughout 2018.

James Hewitson, Head of Wealth and Advice, HSBC UK said: “At HSBC UK we’re committed to making wealth management advice more accessible, ensuring more people are able to make their money work harder for them.

“Currently, 82% of our customers with investable balances show no evidence of having any previous investment experience – My Investment will help change that by providing the ultimate investment flexibility with online convenience. It complements our existing wealth management telephone and face to face support, giving customers the ability to invest the way they want, when they want and get the best possible advice for their personal needs. The result is a service open to a much broader range of potential investors.”

Raman Bhatia, Head of Digital Bank, HSBC UK said: “The way our customers interact with us is changing and we need to ensure that we stay ahead of the curve.

“More customers than ever are using mobile and internet banking with more than 90% of our interactions with customers now done through our digital channels, so it’s the natural next step that we utilise the latest technology to give customers investment advice how they want it.”

*Figures correct as at the end of October

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For the latest news and updates, visit the HSBC UK newsroom:
https://www.about.hsbc.co.uk/news-and-media

Notes to editors:

My Investment can be accessed here:
https://investments.uk.personal-banking.hsbc.com/myinvestment/#/

How does it work?

- Smart data and algorithms will help deliver bespoke advice tailored to an individual’s unique financial circumstances.
- Individuals that are deemed suitable for investing will be matched to one of five risk profiles – Very Low, Low, Moderate, High and Very High.
- Based on the risk level, My Investment will then recommend one of five HSBC Global Strategy funds - cautious, conservative, balanced, dynamic, and adventurous.
- These funds invest in a wide range of asset types, such as shares, bonds and property in markets around the world. This diversified approach helps to spread and minimise risk and aims to give a steady and stable return.
- My Investment requires users to have a HSBC current account and be registered for online banking.

HSBC UK

HSBC UK serves around 14.5 million customers in the UK supported by 32,000 employees. HSBC UK offers a complete range of personal, premier and private banking services including bank accounts and mortgages. It also provides commercial banking for small to medium businesses and large corporates. HSBC UK Bank plc is a wholly owned subsidiary of HSBC Holdings plc.

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 3,800 offices in 66 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US$2,603bn at 30 September 2018, HSBC is one of the world’s largest banking and financial services organisations.

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