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HSBC UK STUDENT ACCOUNT EXTENDED TO HIGHER LEVEL APPRENTICES

***Benefits include a £60 Amazon.co.uk Gift Card, 12 months of Prime Student
and an interest-free overdraft***

HSBC UK's Student Account will, for the first time, be available to those taking higher apprenticeships (level 4+) in addition to those doing traditional university degrees at university, the bank announced today.

HSBC UK is the first high street bank to extend availability of its student account so those working towards a higher level apprenticeship can enjoy the same benefits as those studying a full time degree at a university or college. Benefits include a £60 Amazon.co.uk Gift Card, 12 months of Prime Student benefits and an interest and fee-free overdraft.

Higher apprenticeships are work-based nationally recognised qualifications equivalent to foundation degree level and above, which enable apprentices to split their time between university study and the workplace.

Becky Moffat, HSBC UK's Head of Personal Banking, said: "It is easy to see why apprenticeships are becoming increasingly popular – apprentices get a real job with real training, earning real money while getting a foot in the door of an organisation at the same time. They provide a great route to skilled employment for people from all backgrounds and age-groups and are great for businesses too!

"We are proud to be the first high street bank to give apprentices the option of a student bank account, providing them with the benefits and flexibility that accompany it. By extending the availability of our Student Account to higher level apprentices we are catering for the financial demands of more people as they start their journey into work and higher education, helping them to feel confident about their financial circumstances."

The Government has committed to reaching 3 million apprenticeships by 2020. Employers are designing new apprenticeship standards to meet the skills needs of their sectors and will roll out many more degree apprenticeships, combining a high quality degree with an apprenticeship. These are expected to include nursing, cyber security and apprentice solicitor.

Sue Husband, Director of the National Apprenticeship Service said: “We want to see equal respect for those who choose to study at university full time and those who decide that the apprenticeship route is the best career path for them.

“HSBC UK opening up their Student Account to higher and Degree level apprentices demonstrates how the thinking around apprentices is changing. Following the introduction of the same NUS discounts for apprentices a few years ago, I am delighted to see apprentices having access to a student account via HSBC UK.

“The opportunities open to apprentices are growing – from the sectors they can work in, to the job roles available – and added benefits, like access to student accounts – only makes the apprenticeship offer more appealing to potential apprentices.”

HSBC UK’s student bank account includes:

- £60 Amazon.co.uk Gift Card.
- 12 months of Prime Student
- An interest and fee free overdraft, tiered to offer up to £1,000 interest-free overdraft with no fees in the first year, up to £2,000 in the second year and up to £3,000 in the third year (subject to status and account conduct)
- Optional student credit card with a limit of £500 (APR 18.9%)
- HSBC Mobile Banking app, including Paym
- Contactless debit card and access to Apple Pay, Android Pay and Samsung Pay

To apply for a HSBC Student Account, the customer can apply [online](#), in branch or by phone.

END

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For more information:

For the latest updates, visit the **HSBC UK newsroom**:

<http://www.about.hsbc.co.uk/news-and-media>

Notes to Editors

HSBC UK's Student account is available to those 18 years old or over, studying at foundation degree level (Level 4) or above:

- Apprentice Levels 4 and 5 - Higher education diploma or a foundation degree
- Apprentice Level 6 - Bachelor's degree
- Apprentice Level 7 - Master's degree

HSBC UK

HSBC serves c17 million customers in the UK and employs approximately 43,000 people. In the UK, HSBC 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 corporate and institutional banking services. HSBC Bank plc is a wholly owned subsidiary of HSBC Holdings plc.

The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 4,000 offices in 70 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,416bn at 31 March 2017, HSBC is one of the world's largest banking and financial services organisations.