

# Notice regarding Termination of HSBC Premier Services in Korea

**Dear HSBC Premier Customer,**

As previously announced, HSBC has obtained preliminary approval for branch closure and winding down of our Retail Banking and Wealth Management service. As a result, we wish to inform you that we will be undertaking a phased withdrawal of our Premier Services from Korea. For any inconvenience these changes may cause to you, we would like to extend our apologies in advance and assure you that we will make every effort to assist you through the withdrawal process.

## **Premier Service Changes**

- As advised in our communication of 14 October, 2013, **Premier Local Service Benefits in Korea** are to be terminated from 1 January, 2014.
- **All Premier services** will be terminated in accordance with the winding down of Retail Banking and Wealth Management in Korea; the timeline for closure of our branches has not yet been confirmed but all 10 branches other than Seoul main branch may be closed no earlier than mid or late March 2014.
- However, your account will not be closed without your consent even when Premier services are terminated.
- If you are an existing Global Premier customer with Premier accounts overseas and would like to maintain your Premier status, you should meet Premier eligibility criteria in at least one other overseas country. For a smoother transition, you will have **until 31<sup>st</sup> July 2014** to meet the minimum criteria of your chosen country in order to retain your Premier status.

For more details, please find a table of Premier Service changes in Korea in the Appendix.

We encourage you to contact your Relationship Manager in Korea or Premier Call Centre on (1577-3003) to discuss available options. In case you want money transfer or closing of accounts held by you in regards to termination of Premier service, our staff will be pleased to assist you for smooth processing.

We sincerely appreciate your patronage and interest as a valued Premier customer with HSBC Korea. Again, please accept our apologies for any inconvenience that this decision may cause you and we appreciate your understanding.

**Nitin Ramlugon**

Acting Head of Retail Banking and Wealth Management, HSBC Korea



Appendix: **List of Premier Service Changes in HSBC Korea**

<b>1. Premier Local Service to be Discontinued from 1 January, 2014</b>	<b>Name of Vendor/Partner</b>
Free Valet Parking Service	Grand Hyatt, Ritz Carlton, Interburgo
Tax Advice Service	Ecovis Hanshin
Discount in Travel Package	KALPAK
Art Consulting	Gana Art Gallery
Discount and Benefits in Overseas Study and Test	Princeton Review Korea
Discount and Benefits in Overseas Study	EF Education First
<b>2. Premier Services to be Terminated after Branch Closure</b>	<b>After Branch Closure*</b>
A Dedicated Relationship Manager	No
Quarterly Premier Statement	No
HSBC Investment Quarterly	No
Preferential Rates and Fee Waivers (F/X, free ATM withdrawal, remittance)	No
HSBC Global ATM Card	Yes, by 31 December 2014
Overseas account opening assistance	No
Credit Transfer for Mortgage, Credit card issuance support	No
Global Emergency Encashment	No
Local 24/7 Premier Hotline(1577-3003)	No Note: Local 24/7 Premier Hotline is not in service but customer may still contact the general hotline at 1588-1770
Single online view of your accounts around the world by Global View	Yes, 3 months after branch closure

\* Timeline for closure of our branches has not yet been confirmed but all 10 branches other than Seoul main branch may be closed no earlier than mid or late March 2014