

The strategy of HSBC in CEE region is an organic growth

One of the Worlds biggest banking and financial services provider HSBC Group is further strengthening its business in CEE region. In Slovakia this has started with building on its existing corporate banking business and in 2008 will see a new retail banking business being opened.

HSBC will have a particular focus on mid-size and SME segment businesses to compliment is exist large corporate activities. SMEs and MMEs increasingly play important role in fast growing economies and increasingly they require international advice and services.

HSBC will allow Slovakian businesses access to its global commercial banking capabilities that already looks after 2.7 million business customers in 63 countries and territories around the World.

Karel Bures, Country Manager for HSBC in Slovakia says “Slovakia and other CEE countries are rapidly engaging with the global economy and are forming international business links around the World that are breaking out of traditional trading links”. He continued “HSBC’s proven global network has helped many businesses Worldwide to develop their international business activities and we are delighted to make this network available in Slovakia”.

HSBC will bring access to a wide range of global systems and technology that help businesses, and will also provide access to purpose built referral systems that allow HSBC in Slovakia to link local businesses with its network around the World. During 2008 new technology will be introduced that will further enhance HSBCs capabilities in Slovakia.

HSBC’s Chief Executive Officer for Central and Eastern Europe, Guy Hamilton, said “the primary difference between HSBC and more established banks in the CEE region is that we are a global bank with local capabilities rather than a local bank with some international capabilities. Businesses and individuals who regularly travel or do business in any form overseas, will quickly see the value of our global brand and capabilities”.

HSBC has opened its branch in 2005. And offers different portfolio of banking accounts, investment financing and ensuring local and international payments to its clients. It also offers also access to worldwide Treasury and Capital Markets services.