

# Our commitment to your growth



Company Profile

**HSBC**   
**Insurance**

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# CEO's foreword

We live in a world that is constantly changing, from the physical to political to the financial; it seems the adage “the only constant is change” rings true now more than ever. The insurance industry in particular has also seen numerous changes in the past few decades. So how do you navigate the ebbing and rising tides of change?

The silver lining is in sight, as HSBC Insurance Singapore extends a steady hand out to you in the midst of these rapidly changing times, because, at HSBC Insurance Singapore, we will always ensure that there are a few things about us that remain constant.

HSBC Insurance Singapore has constantly been a leading insurance solutions provider with a comprehensive range of products. Through a multi distribution platform, our sales advisers and distribution partners are expertly trained to give sound advice to our customers.

We are consistently striving to understand the unique needs of our customers and recommend products that are a good fit for those needs. In our commitment to deliver value for our customers, HSBC Group conducts regular customer research notably the Future of Retirement and the Asian Insurance Monitor to better understand our customer needs. The Future of Retirement is one of the largest researches undertaken in retirement globally, now in its sixth edition.

HSBC Insurance Singapore has a lasting commitment to going green and we have launched a number of initiatives that help the cause. These include encouraging customers to opt for electronic communication and offering them the

option of investing in Green Funds. For every customer who joins us in our efforts to preserve the environment we will donate to either World Wide Fund for Nature (WWF) Singapore or the Garden City Fund. Our beliefs are firmly rooted in preserving the environment as much as we can for generations to come.

At HSBC Insurance Singapore, we believe that one of the most important things we can do for our customers, our partners, our employees and our stakeholders, is to provide them with stability. Our goal is to give our customers the security they need, and the reassurance that what they entrust to our care is safe. Through our robust risk management framework, we are able to protect your assets, guard what is dear to you and provide an ever-present pillar of strength. This means staying firm and unwavering and performing consistently.

It is our commitment that as HSBC Insurance Singapore scales greater heights and constantly improves in our financial ability and our quality of service, we remain by your side at all times, working with you hand in hand to protect the very things you hold dear.



Walter de Oude  
Chief Executive Officer  
HSBC Insurance (Singapore) Pte. Limited



One of the largest in the world

# HSBC's global presence

Headquartered in London, the HSBC Group is one of the largest banking and financial service organisations in the world. The Group's international network comprises around 7,500 offices in 87 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa and employs some 307,000 people.

Profile snapshot (as at 31 December 2010)

- Listed in London, Hong Kong, New York, Paris and Bermuda
- 221,000 shareholders in 127 countries and territories
- 95 million customers
- Over 307,000 employees
- US\$180 billion market capitalisation
- 12.1% tier one capital ratio



The Group's international network comprises around 7,500 offices in 87 countries and territories



A prominent player in Singapore

# HSBC group in Singapore:

In Singapore, the HSBC Group first opened its doors in December 1877. Today, HSBC Group's flagship office remains at the original Collyer Quay site where its first branch was opened.

One of the earliest banks to establish in Singapore, The Hongkong and Shanghai Banking Corporation Limited is today a prominent player in Singapore's banking sector and offers a broad range of banking and financial services tailored to meet a wide spectrum of needs, from those of multi-national corporations to local businesses and individual Singaporeans.

The Hongkong and Shanghai Banking Corporation Limited is one of the world's leading bancassurers. Through its banking, consumer finance and insurance subsidiaries, they provide a broad range of insurance products and services to its personal, commercial, corporate, institutional and private banking customers, under the "HSBC Insurance" umbrella. Insurance services are offered through its manufacturing operations worldwide, supplemented by preferred strategic providers where appropriate. HSBC Insurance also distributes its products through tied agents, independent financial advisers as well as other banks.

HSBC Insurance forms an integral part of the HSBC Group and as a provider of services to personal and corporate customers in 50 countries and territories, it makes insurance more accessible, more convenient and more transparent than ever before.

HSBC Insurance Profile snapshot (as at 31 December 2010)

- Operating life, non-life and pensions businesses in more than 20 countries and territories
- Distribution capability in around 50 countries and territories
- Staff strength of about 6,500

Since our incorporation, we have continued to grow our market share through our multi-channel sales distribution. HSBC Insurance Singapore has a dynamic team of over 600 employees and financial planners serving the local market with a comprehensive suite of life insurance and non-life insurance products.





Providing a wide range of products



# Wide range of products

HSBC Insurance Singapore is a customer-focused organisation dedicated to providing quality products and services. In Singapore, we provide insurance for both individuals and corporations.

Our product and service offerings include traditional life insurance, investment-linked savings plans and personal lines insurance for individuals and their families.

For corporations, we offer a full range of products including employee benefits, liability, marine cargo and hull, medical, property and keyman insurance. HSBC Insurance Singapore also caters to specialty markets.

In addition to expanding our products and services, we have a diverse sales force that enhances our ability to provide outstanding wealth management services. Our multi-channel distribution comprising of bancassurance, tied agency and independent brokers has been instrumental in reaching out to various customer groups.



HSBC Insurance is a customer-focused organisation dedicated to providing quality products and services



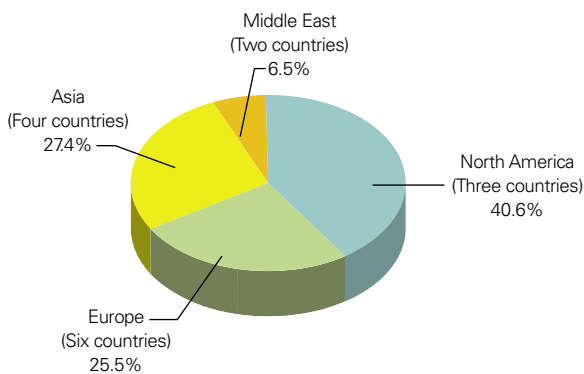
### **High net-worth clientele**

With Jade Global series, HSBC Insurance in Singapore caters to the sophisticated needs of high net-worth clients by enabling them to customise their plan to provide for legacy planning, estate equalisation, philanthropy, business continuation needs and loan protection in various currencies while at the same time offering life protection. Other key benefits include various interest guarantee periods and penalty-free withdrawal benefits.

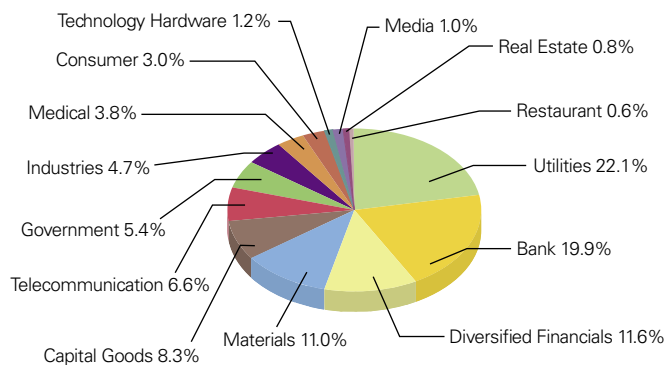


The quantum of benefits provided by Jade Global series is influenced by the crediting rates declared by HSBC Insurance Singapore as well as applicable charges. The crediting rates are determined by HSBC Insurance Singapore, generally by reference to the return on its underlying portfolio ("Jade Portfolio"). HSBC Insurance Singapore maintains a prudent approach to investing for the Jade Portfolio, with the primary goal being the delivery of long term value to policyholders. The Jade Portfolio is well diversified among high quality fixed interests securities across different regions and sectors, around the world as shown below:

### Asset mix by region



### Asset mix by sector



As at 20 May 2011

HSBC Insurance Singapore invests in a combination of assets comprising government and investment grade bonds to meet its universal life liabilities and at the same time reducing the credit risk of the asset portfolio.

### Other product initiatives:

- Retirement:** Through the Future of Retirement survey, one of the largest retirement researches undertaken globally, we learn that the top two key fears Singaporeans face in their retirement planning are cost of ill-health and job insecurity. SecureIncome is one of the products offered by HSBC Insurance Singapore that can help you address your retirement needs.
- EduTrust:** HSBC Insurance Singapore was selected by the Council of Private Education to be one of the only two service providers in Singapore to provide insurance services to private schools to protect fees paid by the students.
- Takaful:** As a leading insurance provider for the Muslim community in Singapore through Islamic insurance solutions (Takaful), we are dedicated to providing specialised products and services to fully meet the needs of our customers. With Takaful products, customers can choose to meet their financial needs in a Shariah compliant way. HSBC Insurance Singapore has an 83% market share (as at 31 March, 2011) of Shariah compliant investment linked policies sub-funds in Singapore.
- Green initiatives:** On the product front, we give customers the option to invest in green funds for their investment-linked policies. We also encourage customers to opt to receive electronic communication from us. For every customer who joins us in our efforts to preserve the environment, we will make a \$5 donation to their choice of either World Wide Fund for Nature (WWF) Singapore or the Garden City Fund.



**Committed and professional service excellence**

# Multi-distribution channel

HSBC Insurance Singapore distributes its products through the bancassurance channel within its retail branches, commercial banking and private banking, a tied agency sales force, selected independent financial planners, online, and through international brokers.

## Service excellence

HSBC Insurance Singapore provides quality services, including the prompt and equitable settlement of claims and, as part of the HSBC Group, can assure customers of its commitment and professionalism. In line with the HSBC Group direction, HSBC Insurance Singapore's company-wide commitment to deliver fair dealing outcomes to customers has become the foundation of our service delivery. Always placing customer's interests first, we aim to sustain customer's confidence in building and maintaining long-term relationships with HSBC Insurance Singapore.

Our customer service officers have been awarded the prestigious Excellence in Service Award (EXSA) consecutively for 2010 and 2009 in recognition of their outstanding service. We were ranked top five in the 2011 Corporate Reputation Survey in Singapore for our life and non-life function. In addition to this, we were also awarded the Best Contact Centre Champion for the year 2009 by Contact Centre Association of Singapore (CCAS).

Always placing customers' interests first, HSBC Insurance Singapore aims to sustain customers' confidence in building and maintaining long-term relationships with them.

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Specialised employee benefits solutions

# Employee benefits

Our Employee Benefits (EB) team specialises in the distribution of Group Insurance products to companies of all sizes in the Singapore market. With the presence of an experienced and cohesive team in our ranks, we have developed a customer-centric approach towards devising and providing customer-oriented solutions for employee benefits insurance.

Continued feedback from our customers has further allowed us to build our business on a customer-centric platform. Client support led to a phenomenal growth where we more than tripled our revenue over the last 5 years.

Our commitment to our customers has been recognised in the local industry and has allowed us to compete with other illustrious industry names and achieving the coveted second runner up award in the 2008 Singapore Insurance Brokers' Association (SIBA) Best Employee Benefits Insurer Award.

We are also recognised internationally for our expertise in the Singapore market and this is reflected in our exclusive appointments as the Singapore partner for international pooling networks such as Insurope, ING Network and AllNet, allowing us to provide an incredible range of insurance solutions to our customers on a local and international level.

We are strongly committed to distributing our diverse range of EB products through a strong and extensive distribution partner network of international and local brokers, tied and general agents and through our retail channels.

Together with our partners, we are constantly striving to improve industry service standards in order to deliver a better insurance solution to the benefit of our customers.

# Corporate Property and Casualty (P&C) insurance

Property and Casualty insures business in various industries - from manufacturing, hospitality, services, logistics, shipbuilding/ repairs, utilities to construction. These insurance plans are customarily distributed through intermediaries including The Hongkong and Shanghai Banking Corporation Limited.

We offer a broad spectrum of Property and Casualty corporate products— ranging from material damage, business interruption, products and comprehensive general liability to work injury compensation, pecuniary insurance (employee infidelity, money, theft), group personal accident / group travel personal accident, equipment, plant and machinery breakdown, contract works, bonds and the like. Much of these are bespoke policies customised to our respective customers' specific requirements. We also work with specialist intermediaries to develop specialty products such as jeweller block insurance.

We are one of the major property insurers in Singapore providing protection for a portfolio of REITs (Real Estate Investment Trust) and real estate properties (strata and non-strata titled properties).



Customised to customers' requirements



Securing the continuity of insurance

# Safety net for your assets

HSBC Insurance Singapore is a member of the Policy Owners' Protection Fund (PPF) scheme that was established to compensate policyholders in the event of the default of any registered insurer in Singapore.

The PPF scheme will cover 100% of the liability of life policies, subject to caps, in the event of the default of a registered insurer\*. This will allow for better protection to policy owners.

As we operate in an increasingly complex business environment, which is influenced by globalisation and rapid changes in the financial sector, good corporate governance is crucial. Being under the supervision of the Monetary Authority of Singapore (MAS) ensures that our business is managed in a safe and sound manner.

\*as prescribed in Deposit Insurance and Policy Owners' Protection Schemes Act 2011



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**Recognised and reputed organisation**

# Global awards and financial performance

## HSBC Group - Global Recognition

- Ranked No. 2 in The Forbes Global 2000 World's Biggest Companies 2011
- Ranked No. 3 in The BrandFinance® Banking 500 in 2011
- Ranked No. 28 in BrandZ Top 100 Most Valuable Global Brands 2011

## HSBC Insurance Singapore Financial strength and reputation

- HSBC Insurance Singapore's total assets stood at S\$1.9 billion as at 31 December 2010.
- HSBC Insurance Singapore has been rated "A+" stable by Standard & Poor's in 2010 based on its continued growth, strength of management and sound financial condition.
- Our Capital Adequacy Ratio (CAR) as at 31 December 2010 was 267%, more than double the statutory capital requirement.
- Our asset portfolio is managed by HSBC Global Asset Management (Singapore) Limited, which itself manages assets of US\$443.5 billion as at 31 December 2010.
- We are governed by the MAS and follow their guidelines closely in offering you protection.



Conserving our environment and climate



# Corporate social responsibility

As the world's first major bank to be carbon neutral, The Hongkong and Shanghai Banking Corporation Limited is committed to generating awareness and action to conserve our environment and tackle the threat of climate change.



In 2007, HSBC Group invested US\$100 million to establish the HSBC Climate Partnership with four leading environmental Non-Government Organisations (NGOs) - The Climate Group, Earthwatch, Smithsonian Tropical Research Institute and the World Wide Fund for Nature (WWF) - with the aim of promoting action by individuals, businesses and government organisations against climate change. Through the HSBC Climate Partnership, HSBC Group works with the four NGOs to educate and inspire members of public to address climate change at home and at work; engage HSBC Group employees in volunteer and research projects to address climate change; work with governments and corporations in China, India, USA and UK to create cleaner and greener cities and protect major rivers such as the Amazon, Ganges, Yangtze and Thames and the people who depend on them.

As part of the HSBC Group, HSBC Insurance Singapore has aligned its business with the Group's environmental focus. We offer customers the option of investing in green funds through their investment-linked policies and discounts on premiums for motor policies to customers who drive Compressed Natural Gas (CNG) cars. We also encourage customers to opt for communications on their insurance policies to be delivered via e-mail to minimise paper usage.



Staff from HSBC Insurance Singapore also support and participate in the Group's local community outreach efforts including the HSBC Group Corporate Responsibility Challenge, which saw hundreds of employees spring-clean, paint and transform the homes of needy children to create a conducive area for them to study at home. In conjunction with the Challenge, HSBC canvassed for monetary pledges and donations from their business partners and staff to raise funds for the Straits Times School Pocket Money Fund to help more children with their basic educational needs.



Be part of a winning team

# Join us

Be part of a winning team as a Financial Planner: We believe in the future of the agency distribution force and we continually strive to foster a close culture of working hand in hand with our distribution partners. Our focus on the needs of our agency sets us apart from others in the market and makes us a business partner of choice.

We are constantly finding ways to strengthen the working relationship between us and our tied agency, and making it a rewarding one. Through our Agency referral program and our integration with The Hongkong and Shanghai Banking Corporation Limited, our agents not only can provide financial advice in insurance products but also refer their customers to the broad range of products and services offered by The Hongkong and Shanghai Banking Corporation Limited.

We constantly engage our agents for their feedback when it comes to launching new initiatives. We believe in an open door concept and every member of HSBC Insurance Singapore is our brand ambassador.



Our focus on the needs of our agency sets us apart from others in the market and makes us a business partner of choice

# Contact us

**HSBC Insurance (Singapore) Pte. Limited** (Reg. No. 195400150N)

21 Collyer Quay #02-01 Singapore 049320,

Monday to Friday 9.30 am to 5 pm.

**Call** (65) 6225 6111

**Click** [insurance.hsbc.com.sg](https://insurance.hsbc.com.sg)

**email** [e-surance@hsbs.com.sg](mailto:e-surance@hsbs.com.sg)

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