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HSBC's new Live+ Credit Card boosts lifestyle choices and promote cashless payment

Vietnam is the among the first batch of markets in HSBC Group to launch a new lifestyle credit card globally

*** A milestone to accelerate HSBC's consumer lending business growth in South Asia***

Enjoy 15% discount all year round at partner restaurants

(Ho Chi Minh City) – HSBC Bank (Vietnam) Ltd. (HSBC Vietnam) today introduced HSBC Live+ Credit Card, designed to enhance internationally minded customers' lifestyle experiences. Live+ Credit Card provides rewards tailored to lifestyle spending and reflects HSBC's focus on providing innovative solutions that help customers earn more rewards while enjoying quality experiences.

Launched in partnership with Visa, HSBC Live+ cardholders are entitled to dining perks across Asia, through the Live+ Dining Programme¹. The card offers a 15% discount at restaurants across Asia in addition to an enhanced cashback of up to 8%* on spending in three categories: dining, shopping and entertainment:

- **Exclusive dining discounts:** Enjoy 15% off and more on your total bill at over 200 restaurants across Asia through our curated Live+ Dining Programme. Plus, an up to 8% cashback* on your dining bill at restaurant and takeaway
- **Shopping:** Enjoy up to 8% cashback* at retail shops, departmental stores and online marketplaces
- **Entertainment:** Enjoy unlimited 1%* cashback on entertainment spending at cinemas such as CGV, Cinestar and on your favourite streaming subscriptions including Netflix, Spotify and more.

According to the spend data by HSBC-Visa cardholders, spending on food is a top priority for Asians, with restaurants and food-related expenses ranking in the top three spend categories in seven out of eight markets. This underscores the significance of dining in the region and the value that HSBC Live+ Credit Card brings to its cardholders.

Taylan Turan, CEO, Retail Banking, HSBC, said, "As an international bank with over 150 years of experience in Vietnam, we combine our global expertise and knowledge on-the-ground to design products that meet local customers' needs, such as our new Live+ Credit Card. As wealth creation drives more spending among the middle class and emerging affluent segments, we designed Live+ to offer outstanding lifestyle experiences and accessible rewards that resonate with our customers. We're excited to bring this card to Vietnam, where we have been investing in our wealth and personal banking capabilities and look forward to expanding Live+ into other dynamic global markets."

In Vietnam, cash remains dominant, but payment cards are increasingly popular. Card-based payments grew from 304.8 million in 2019 to 797.9 million in 2023, driven by convenience, enhanced security, and government initiatives promoting cashless transactions. Card usage is

¹ <https://card.apply.hsbc.com.vn/daily-offers/liveplusdining>

expected to reach 1.7 billion transactions by 2027. The credit card market shows significant growth potential, with adoption at 27 cards per 100 individuals in 2023 and frequent usage expected to rise. Credit card payment volume and value have also increased, indicating a promising future for unsecured lending in the country².

Pramoth Rajendran, Head of Wealth and Personal Banking, HSBC Vietnam, said, “In order to tap into Vietnam's consumer lending potential and support the country's cashless payment revolution, HSBC Vietnam has continued to accelerate its innovation in products and services. This year, we are excited to introduce our new lifestyle cashback credit card, HSBC Live+ Credit Card, which is expected to not only strengthen our leading position in credit card space but also meet the evolving demand of Vietnamese consumers who are increasingly discerning, seeking value while enjoying quality experiences across shopping, dining and entertainment. HSBC Vietnam's new product has been designed to make it easy and simple for customers to earn rewards, not just for everyday spending, but also in their pursuit of life's pleasures.”

Dung Dang, Country Manager for Visa Vietnam and Laos, shared, “We're thrilled to join forces with HSBC for the launch of the HSBC Live+ credit card, which is tailored to amplify our cardholders' experiences in dining, shopping, and entertainment. At Visa, we are not merely facilitating transactions, we're enhancing their everyday moments. Our aim is to provide a personalised, rewarding journey that simplifies and enriches their lifestyle, whether they're dining out at a new restaurant, shopping for the latest trends, or seeking the best in entertainment. Plus, they can continue to rely on us for seamless, secure payments every time they use Visa.”

This year, Vietnam is among the first batch of markets to introduce the HSBC Live+ credit card with subsequent launches planned in multiple markets globally this year. This underscores HSBC's ambitions to expand its consumer unsecured lending business in Vietnam and South Asia, capturing the opportunities from the rising consumption power of the fast-growing mid-segment and affluent populations who enjoy international exposure.

In addition, the HSBC Visa Platinum Online credit card will be upgraded to HSBC Live+ credit card from today, offering our customers higher tier of privileges, more premium services and incentives.

For more information, please visit: <https://www.hsbc.com.vn/en-vn/credit-cards/products/liveplus/>

** Terms and conditions of HSBC Live+ Credit Card apply.*

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Notes to Editors:

HSBC Bank (Vietnam) Ltd.

HSBC has been in Vietnam for over 150 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank's current network includes two branches and four transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and two full-service branches in Binh Duong and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, product range, and customer base.

ends/all

² GlobalData