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HSBC Armenia Named Best Cash Management Bank by 2020 Euromoney Cash Management Poll

For the third year in a row, HSBC Bank Armenia cjsc (hereinafter HSBC Armenia) has been ranked No.1 Domestic Cash Manager for Corporates by Euromoney magazine's 2020 Cash management poll. HSBC Armenia was also recognized as No.1 bank for Service for Corporates in Armenia for the second year in a row.

The Euromoney Cash Management Awards are voted by cash managers, treasury professionals and financial officers around the world, providing them with the opportunity to comment on the standard of the cash management services they receive, as well as rate the financial institution they bank with.

“Being voted as the Best Cash Manager in Armenia for the third year in a row represents our customers’ trust in HSBC Armenia. We help our customers enhance efficiency of financial operations and effectively manage associated risks by providing quality banking products and services through the continued efforts of our professional cash management specialists. This year No.1 bank for Service for Corporates in Armenia is even more important in terms of providing high quality distant banking services, managing cyber risks and addressing other challenges resulting from pandemic. We will continue to offer up-to-date market solutions, quality services and the world’s best practices to ensure the trust of our customers while meeting and exceeding their expectations,” Vardan Shahbazyan, Head of Global Liquidity and Cash Management Department noted.

Besides, HSBC has been named Best Global Cash Manager for Corporates for the 9th consecutive year.

The results of the survey confirm HSBC’s leading role in corporate services both locally and globally.

Euromoney magazine’s survey commenced from June 1 and ended on July 17, 2020.

Euromoney Magazine, a popular publication of Euromoney Group, conducts an annual survey classifying the best providers of cash management services across the globe.

HSBC Holdings plc

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,923bn at 30 June 2020, HSBC is one of the world’s largest banking and financial services organisations.

HSBC in Armenia

HSBC Bank Armenia cjsc was established in 1996. The bank is a joint venture between the HSBC Group, which has 70 per cent ownership, and a member of overseas Armenian business with 30 percent ownership. HSBC Armenia serves around 30 000 customers through eight offices located in Yerevan and around 362 employees. As of 31 March 2020, the Bank has assets of AMD298 billion including the ones, allocated with the mediation of the HSBC Holdings plc.