



HSBC

News Release

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The youth gains financial knowledge thanks to "HSBC Bank Armenia" CJSC and "Orran" Benevolent Non-Governmental Organization

More than 50 beneficiaries of the "Skilled Youth for Community Development" two-year grant project got together to meet "HSBC Bank Armenia" CJSC (hereinafter HSBC Armenia or Bank) employees in the Vanadzor Center of "Orran" benevolent non-governmental organization.

The project aims to increase employability, promote social cohesion, as well as to boost entrepreneurial skills of 16-35 aged young people in Lori, Shirak, Vayots Dzor and Aragatsotn regions of Armenia.

Within the framework of the project funded by HSBC, the Bank's employees traveled to Vanadzor on a voluntary basis, where they held financial literacy training, as well as shared their expertise, necessary for future entrepreneurial initiatives of the beneficiaries. During the general discussions further steps and current challenges of the project were explored, followed by question and answers session, where the participants addressed various questions of their interest to the employees of the Bank.

"We have been collaborating with "Orran" benevolent non-governmental organization for a number of years to improve financial literacy of people living in rural areas. Lack of information is a common challenge that many people face when dealing with banks, some of them even fail to manage effectively their personal finances. This issue is even more obvious in the regions and creates additional challenges for economically disadvantaged people. HSBC Armenia has always been showing compassion to those facing social issues, and this is reflected in the areas we demonstrate our corporate responsibility. We want to support our compatriots living in the regions and contribute to building a prosperous future for them by sharing our knowledge and providing tools to build a business or find a job," says Irina Seylanyan, CEO of HSBC Armenia.

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$3,022bn at 31 March 2022, HSBC is one of the world's largest banking and financial services organizations.

HSBC in Armenia

HSBC Bank Armenia CJSC was established in 1996. The bank is a wholly owned subsidiary of HSBC Group. HSBC Armenia serves around 30 000 customers through seven offices located in Yerevan and around 310 employees. As of 31 December 2021, the Bank has assets of AMD261 billion including the ones, allocated with the mediation of the HSBC Bank plc, London. The bank is regulated by the Central Bank of Armenia.

Orran Benevolent NGO

Orran is a charity organization founded in 2000. Its mission is to divert vulnerable children from the streets and engage them in academic, cultural, and extra-curricular activities and help the lonely and needy elderly. For more information, please refer to www.orrان.org