

Frequently asked questions

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What will the approval received from the Commission for the Protection of Competition of Armenia mean for me?

- The Commission for the Protection of Competition of Armenia has provided approval to proceed with the sale of HSBC Bank Armenia CJSC to Ardshinbank CJSC. The transaction remains subject to approval by the Central Bank of Armenia.
- At this stage, there will be no change to the service you receive from HSBC and no action needs to be taken. We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Should any action be required from you, we would communicate this in due course.

Why is HSBC selling its Armenian business?

- The agreement follows a strategic review of our local franchise. While HSBC Armenia has delivered strong results, the Group is committed to redeploying capital from less strategic or low-connectivity businesses into higher-growth opportunities globally. In this context, the Group has determined that its presence in Armenia is non-core to our business.

When is the transaction expected to close?

- For now, nothing changes for our clients or employees. HSBC Armenia will continue to serve its customers as usual until the transaction completes. The transaction is subject to approval by the Central Bank of Armenia. The planned timeline remains unchanged, the transaction is expected to close within 12 months following the announcement of the sale.

Who is the buyer?

- Ardshinbank is the largest bank in Armenia by assets, with a diversified universal banking offering including retail and commercial banking, investment banking, and private & wealth solutions. The bank has over 375,000 customers served by 1,700+ employees, a strong omnichannel distribution platform with 65 branches, supported by a comprehensive mobile and online banking platform. The bank possesses the largest branch network in the country and maintains a representative office in Paris, France.

What will this mean for the banking products / services I have with HSBC?

- During the transition period, you can continue to bank with HSBC as you usually do. All terms of your agreements stay the same – deposits, lending and investments – and there is no change to how we will provide service. You will receive updates during this period on any changes to your products and services.

What will happen to my account?

- Until the transaction completes, there will be no change to the service you receive from HSBC and no action needs to be taken. Your accounts will continue to run as normal. We thank you for your ongoing business and support.
- We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Should any action be required from you, we would communicate this in due course.

Who do I pay my loan / mortgage to?

- We will continue to service you as usual until the transaction completes and no action needs to be taken. Your loan commitments remain valid, and you should ensure that you continue to meet them as they fall due.
- We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Should any action be required from you, we would communicate this in due course.
- We thank you for your ongoing business and support.

What will happen with my agreed tariffs under the existing products during the transition and after the transition?

- All terms of your agreements stay the same – deposits, lending and investments – and there is no change to how we will provide service. You will receive updates during this period on any changes to your products and services.

Will I maintain the same account number in my deposits, loans, credit card, and internet password access?

- For now, nothing changes. Your account number in your deposits, loans, credit card your internet password remains the same.
- We will continue to service you as usual until the transaction completes and no action needs to be taken.
- We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Detailed answers to these questions will be provided in due course as the transaction proceeds. Should any action be required from you, we would communicate this to you appropriately.
- We thank you for your ongoing business and support.

Will I lose my HSBC Relationship Manager?

- All contact should continue with your HSBC relationship manager or through your usual communications channels until the transaction completes.
- Detailed answers to these questions will be provided in due course as the transaction progresses.
- We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Should any action be required from you, we would communicate this in due course.
- We thank you for your ongoing business and support.

Will HSBC Armenia operate as normal during the transition, providing the same products and services that it does today?

- We will continue to service you as usual until the transaction completes. There is no change to how we will provide service.
- All products and services that you use will be available to you until the transaction closes. As the transition progresses, we'll communicate any changes that affect your products and services with as much notice as possible.
- Contact should continue with your HSBC relationship manager so please do reach out to them for further assistance.

Do I need to return my cards / cheque book etc? Will I get new ones? When will this be and what do I do in the meantime?

- We will continue to service you as usual until the transaction completes, and no action needs to be taken now.
- We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Detailed answers to these questions will be provided in due course as the transaction proceeds. Should any action be required from you, we would communicate this appropriately.

What about my standing orders and direct debits?

- Your account will continue to operate as normal. We will continue to service you as usual until the transaction completes, and no action needs to be taken now.
- We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Detailed answers to these questions will be provided in due course as the transaction proceeds. Should any action be required from you, we would communicate this appropriately.

What will happen to my term deposits?

- During the transition period, you can continue to bank with HSBC as you usually do. All terms of your agreements stay the same – deposits, lending, and investments – and there is no change to how we will provide service. You will receive updates about any changes to your products and services throughout this transition.

Wholesale Banking

My company uses HSBC's global products (i.e. GPS/ GTRF). Can I continue to do this? Will certain products be withdrawn at closing?

- For now, nothing changes. The transaction remains subject to approval by the Central Bank of Armenia. The planned timeline remains unchanged, the transaction is expected to close within 12 months following the announcement of the sale. As the transition progresses, we'll communicate any changes that affect how you bank with us with as much notice as possible.

Will my cards / HSBCnet still work? Will they change? Will my Terms & Conditions change? When? Will the interest rates on my accounts change?

- We will continue to service you as usual until the transaction completes and no action needs to be taken. Your cards will remain valid, and your internet banking account will remain fully operational until the transaction completes.
- We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Detailed answers to these questions will be provided in due course as the transaction progresses. Should any action be required from you, we would communicate this in due course.
- We thank you for your ongoing business and support.

What will happen with my existing facility agreements before the transition and do I need to sign/negotiate a new facility agreement with Ardshinbank after the transition?

- We will continue to service you as usual until the transaction completes and no action needs to be taken. We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Detailed answers to these questions will be provided in due course as the transaction progresses. Should any action be required from you, we would communicate this in due course.

What about my FX spot and forwards we trade with HSBC Armenia?

- We will continue to service you as usual until the transaction completes and no action needs to be taken.
- We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Detailed answers to these questions would therefore be provided in due course, as the transaction progresses. Should any action be required from you, we would communicate this appropriately.

Wealth and Personal Banking

What will happen to HSBC Armenia Branches and ATMs, can I get service in my preferred locations as usual?

- There are no changes in HSBC Armenia Branch and ATM locations —you can continue to use your preferred branch and ATM locations with full scope of services as usual.
- We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Should there be any changes in existing locations, we will communicate this in due course.
- We thank you for your ongoing business and support.

I am using Phone Banking as a main channel for my banking needs, can I get access to my accounts and banking needs through voice channel?

- We will continue to service you as usual through Voice channel until the transaction completes, and no action needs to be taken now.
- We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Should there be any changes, we would communicate this in due course.

I am a Status/Plus customer with HSBC Armenia, what will happen to my profile status?

- We will continue to service you as usual until the transaction completes and there will be no change in the profile status you have subject to meeting proposition eligibility criteria.
- You will continue to receive today the same products and services, on the same terms applicable to proposition, as you did before. Should any action be required from you, we would communicate this in due course.

Will my cards / internet banking still work? Will they change? Will my Terms & Conditions change? When? Will the interest rates on my accounts change?

- We will continue to service you as usual until the transaction completes and no action needs to be taken. All terms of your agreements stay the same and there is no change to how we will provide service. Your cards will remain valid, and your internet banking account will remain operational until the transaction completes.
- We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Should any action be required from you, we would communicate this in due course.
- We thank you for your ongoing business and support.

I have a third-party insurance policy through HSBC. What will happen to that?

- Your insurance policy will continue to be serviced as normal through the third-party insurer directly as long as insurance policy terms and conditions are valid.
- We are committed to keeping you fully informed and to ensure that your interests are serviced throughout this process. Should any action be required from you, we would communicate this in due course.