

press release

Standard Chartered Bank (Hong Kong) Limited Statement regarding unfounded leakage allegations

Hong Kong, 30 November 2019 – Following a comprehensive internal investigation, which was subsequently reviewed by Deloitte Advisory (Hong Kong) Limited (“Deloitte”), Standard Chartered Bank (Hong Kong) Limited (the “Bank”) concluded that the allegations of client data leakage are unfounded. Furthermore, recent comments made on social media about the investigation also lack a factual basis.

The internal investigation was conducted by an independent unit of the Bank. The investigation reviewed the Bank’s client data systems, communications (including emails), CCTV and other monitoring systems, and conducted interviews of staff. No evidence of leakage was found.

Given the potential seriousness of the matter, to provide further assurance that the Bank’s investigation was sufficiently rigorous and objective, the Bank commissioned Deloitte, a globally-recognised professional consultant, to conduct a confidential and independent review. Through its review, Deloitte considered the methodology and conclusions of the Bank’s investigation unit. Deloitte leveraged its considerable forensic investigation experience, referenced its global investigation methodology and frameworks; and also referenced industry best investigative practices. Deloitte found the investigation undertaken and subsequent findings by the Bank to be reasonable and appropriate.

The Bank is unable to disclose further details of the report as it contains personal data and information about the Bank’s internal systems that must be kept confidential to protect its clients. The Bank has, however, proactively engaged with the Hong Kong Monetary Authority and other relevant authorities, and updated them on the results of its investigation.

The Bank appreciates that concerns have been expressed by the public over the past months. The Bank thanks its clients for their understanding and support and hopes that the outcome of its investigation allays any remaining concerns of its clients and the community at large.

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About Standard Chartered

We are a leading international banking group, with a presence in 60 of the world's most dynamic markets, and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR's three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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