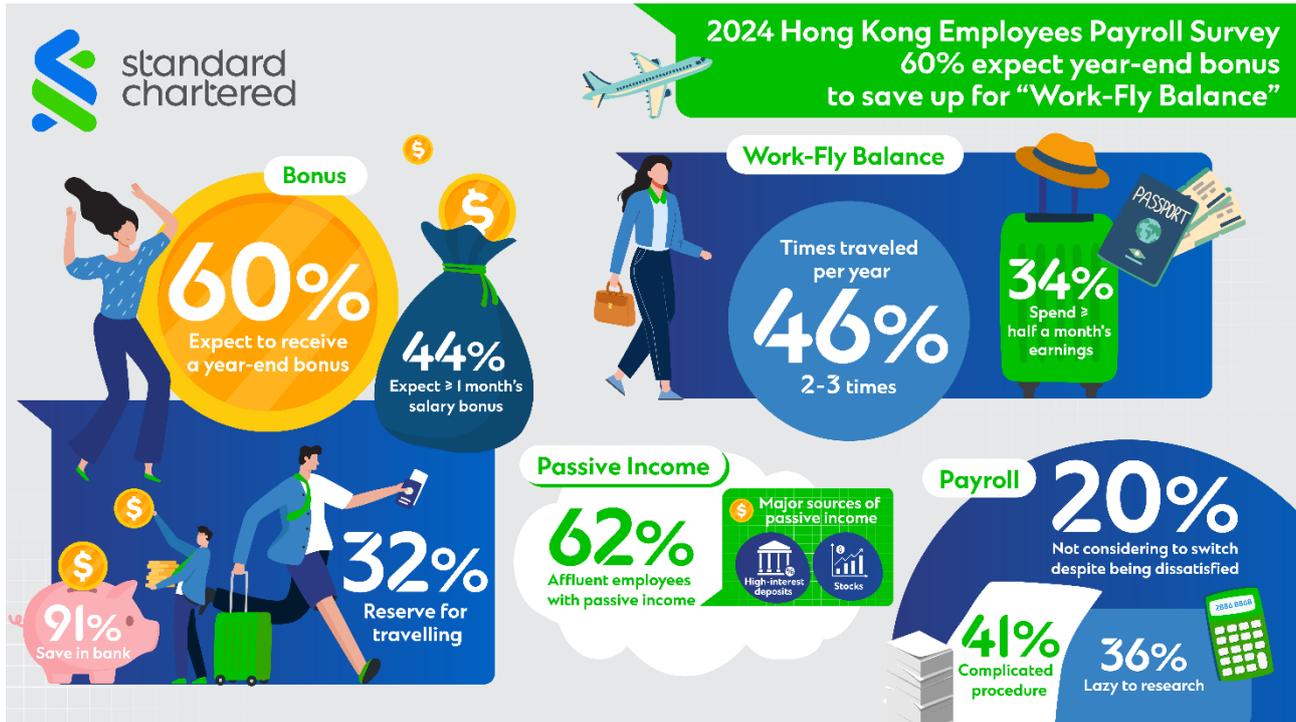




Press Release

Standard Chartered survey reveals nearly 60% of employees expect year-end bonuses

Over 30% of employees view bonuses as “Travel Savings” and willing to spend half-month salary at once to achieve “Work-Fly Balance”



Click [here](#) for high-resolution images

6 November, 2024 - Hong Kong — Standard Chartered Bank (Hong Kong) Limited (“Standard Chartered Hong Kong”) conducted a recent survey¹ to understand the financial expectations of Hong Kong employees. The survey found that nearly 60% of respondents expect to receive a year-end bonus, and about 45% expect a bonus worth one month’s salary or more. Additionally, around 90% of respondents plan to save part of their year-end bonus while 32% set aside their bonuses for travel. Nearly half consider switching payroll accounts to enjoy more benefits.

Hong Kong employees seek “Work-Fly Balance”

In the third quarter of this year, Standard Chartered Hong Kong commissioned an independent survey targeting about 850 Hong Kong employees to understand their salary and financial conditions. In the face of work pressure, travel is one of the major stress-relief activities for many employees in the city. The survey revealed that, 46% of respondents travelling 2 to 3 times a year, and 13% of respondents



travelling more than 4 times a year. Half (51%) of travel-enthusiastic respondents spend 11% to 50% of their monthly salary per trip, with 26% spending half or more, and 8% spending more than one month's salary.

Over 60% of mass employees¹ have no passive income

The survey shows that 43% of Hong Kong employees are "living paycheck to paycheck", while nearly a quarter (23%) of them are unable to make ends meet each month. According to the survey, 62% of mass employees have no passive income due to insufficient funds, lack of knowledge, time, and investment channels. On the contrary, over 60% of affluent employees¹ with deposits exceeding HKD 1 million already have or are considering generating passive income through high-interest deposits and stocks, indicating that creating passive income is a crucial step for wage earners to build wealth.

The survey results showed that about half of the employees considered switching their payroll account. However, over 20% of the employees are not considering switching despite being dissatisfied with their current payroll account, they are deterred by the complex procedures involved, and are too lazy to compare the offers of payroll accounts from different banks, thus missing the opportunity to earn more payroll rewards.

Stephen Man, Head of Wealth and Retail Banking, Standard Chartered Hong Kong, stated, "The Standard Chartered Payroll Account is a product that helps us build long-term relations with our clients, allowing customers to enjoy preferential deposit rates, earn Asia Miles, and benefit from exclusive investment offers. **As of the end of September this year, the number of new Payroll Accounts has increased by 26% year-on-year.** The 'Monthly Double Pay Lucky Draw' offers customers the opportunity to create double pay bonus to satisfy their wishes for it. "

Everything starts with a payroll account

Standard Chartered Hong Kong leads the support for citywide employees through the payroll account. Every month, employees can easily earn extra interest and Asia Miles and might even win a hefty bonus. Rewards² of using the payroll account are as follows:

- Enjoy a welcome offer of up to a total of HKD1,500 cash rebate or 12,000 miles plus an extra HKD300 cash rebate
- Open a Marathon Savings Account together to enjoy up to 4.38% p.a. savings rate and an extra HKD300 cash rebate



- Priority Private or Priority Banking Payroll clients can enjoy unlimited securities buy brokerage waiver with no upper limit upon opening a Securities Account
- Earn up to 1,000 miles every month with payroll
- Existing Payroll clients with continuous payroll records for 12 months will be automatically enrolled in the “Double Pay Lucky Draw”

Opening a Standard Chartered Payroll Account is simple and convenient, complete in just three steps via the SC Mobile App. Employees can also transfer their salary to a Standard Chartered Payroll Account automatically every month by setting up a standing instruction of automatic salary transfers³ and earn the associated payroll rewards. Standard Chartered Payroll Account — More Than A Payroll Account!

Notes:

¹ Standard Chartered Hong Kong commissioned YouGov to conduct a market survey involving 847 working Hong Kong residents aged 18 and over, with 48% being male and 52% female. Affluent employees are defined as those with investable assets of HKD 1 million or more, while mass employees have investable assets of HKD 1 million or less. [Click here](#) to view the full “2024 Hong Kong Employee Payroll Survey Report”.

² For more details, please visit Standard Chartered Hong Kong official website. Terms and conditions apply.

³ The automatic salary transfer service refers to the monthly transfer of salary either (a) by the client's employer through the bank's designated electronic payroll transfer method or (b) by a designated standing instruction from another local bank (the transaction description must include "SALARY," "SALARIES," "WAGE," "WAGES," or "PAYROLL") into the 'Standard Chartered Hong Kong Payroll Account' (as defined in the terms below). The automatic salary transfer service does not include overseas wire transfers, local electronic payments, checks, or cash.

- End -



Standard Chartered

We are a leading international banking group, with a presence in 52 of the world's most dynamic markets. 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.

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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This press release is distributed by MSL Group on behalf of the Standard Chartered Hong Kong.

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