



Press Release

Standard Chartered introduces Sustainable Account for corporates in Hong Kong

3 August 2022, Hong Kong – Standard Chartered Bank (Hong Kong) Limited

(“SCBHK”), today announced that it has launched the **Sustainable Account** for Corporate, Commercial and Institutional Banking clients so that they can contribute to the net zero transition and sustainable development while maintaining convenient and flexible daily cash management.

The deposits in the Sustainable Account can be denominated in the HK dollar, the US dollar and the Renminbi. Clients can deposit, transfer and withdraw the cash like how they use a conventional savings account. Meanwhile, the cash in the Sustainable Account will be used to reference against sustainable projects based on Standard Chartered Bank’s Green and Sustainable Product Framework which is aligned with the United Nations Sustainable Development Goals (“SDGs”). As a result, clients can help support sustainable development with minimal extra effort.

Premier jewellery retailer Chow Sang Sang is among the first of SCBHK’s corporate clients leveraging this new sustainable finance solution to help fulfil the company’s sustainability aspirations.

Vincent Chow, Chairman and Group General Manager at Chow Sang Sang said:

“The Group has been advocating sustainable development business model through various management approaches and strategies within the dimensions of social responsibilities and environmental protection. We are pleased to be among the first of SCBHK’s corporate clients opening a Sustainable Account. We can contribute to sustainability projects while maintaining robust day-to-day cash management strategy with SCBHK.”

Jin Kok Teoh, Head of Cash Products, Greater China & North Asia, and Head of Transaction Banking, Hong Kong, at Standard Chartered said: “Standard Chartered is dedicated to launching innovative solutions that meet not only clients’ needs for best-in-class banking services, but also their sustainability aspirations. Since we’ve launched the Sustainable Account in Hong Kong, we’ve received very good response from clients. We believe that sustainable finance products will become a must in every major company’s portfolio in the near future.”

Biswajyoti Upadhyay, Regional Head of Transaction Banking Sales for Hong Kong, Taiwan and Japan, at Standard Chartered added: “We are very pleased to have Chow Sang Sang, a well-recognised retail franchise in the region, as one of the first clients opening a Sustainable Account. This will definitely set a benchmark in the market, encouraging other corporates to follow suit and contribute to the net zero transition through sustainable finance.”

Sustainable finance is a strategic priority of Standard Chartered. In Hong Kong, Standard Chartered has launched a range of innovative sustainable finance solutions such as Sustainable Savings Account and Green Mortgage for retail clients, as well as Sustainable Trade Finance Proposition and Sustainable Deposits for corporate clients. For more information about Standard Chartered’s sustainable account capabilities, visit: <https://www.sc.com/en/banking/banking-for-companies/transaction-banking/sustainable-account/>

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Standard Chartered

We are a leading international banking group, with a presence in 59 of the world’s most dynamic markets and serving clients in a further 83. 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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