

9 July 2008

## **HSBC INSURANCE FIRST TO OFFER 'GREEN' TRAVEL INSURANCE SCHEME**

*\*\*HK\$2m programme to support the use of 'eco-blocks' to reduce air pollutants\*\**

HSBC Insurance is launching a revolutionary 'green' travel insurance programme in partnership with The Hong Kong Polytechnic University (PolyU) to work with customers to reduce air pollutants resulting from air, land and sea travel.

The 'Let's Travel Green' programme is a result of recent research<sup>1</sup> conducted by HSBC Insurance about Hong Kong people's perceptions, attitudes and preferences relating to 'green travel'. The survey showed that 60 per cent of respondents are aware that their travel activities result in carbon dioxide emissions and 32 per cent are willing to do something to offset the adverse effects of their travels.

From now until June 2010, customers who buy or renew HSBC Travelsurance policies will join HSBC Insurance in promoting 'green travel', as one per cent of their insurance premiums will automatically be donated to the 'Let's Travel Green' programme.

The programme involves the production and use of a breakthrough material called 'eco-block', invented by a team of researchers led by Professor Poon Chi-sun of PolyU's Department of Civil and Structural Engineering. Professor Poon is also director of the university's Research Centre for Environmental Technology and Management.

David Fried, Group General Manager and Regional Director of Insurance for HSBC Asia-Pacific, said: "HSBC is the first major international bank to achieve carbon neutrality. HSBC Insurance, as a core member of the HSBC Group, shares this vision. We are pleased to work with The Hong Kong Polytechnic University, riding on the university's eco-block innovation."

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Made from recycled glass and ash with a coating of titanium dioxide, the ‘eco-block’ has pollutant-busting properties that break down certain harmful chemicals in the air. Used as a paving and partitioning material for buildings, streets and pavements, the ‘eco-block’ contributes to improved air quality by removing air pollutants emitted by cars, trains, airplanes and other vehicles.

Under the two-year ‘Let’s Travel Green’ programme, HSBC Insurance will donate about HK\$2 million to benefit 10 non-profit organisations, including the Hong Kong Society for the Protection of Children, which will use ‘eco-blocks’ in its headquarters in Mongkok and in its Ma Tau Chung Service Building. The project is expected to benefit at least 3,000 students and 200 teachers in Hong Kong.

Jason Sadler, Managing Director of HSBC Insurance in Hong Kong, said: “Traveling has become a way of life for many Hong Kong people. In our survey, respondents traveled in and out of Hong Kong over 3 times on average in the past 12 months, with 48 per cent using airplanes and 46 per cent using trains, buses or cars. Our ‘Let’s Travel Green’ programme, the first of its kind in Hong Kong, makes it easy for our customers to lessen the impact of their travels on the environment without changing their lifestyle.”

In the survey, of the 32 per cent who were willing to do something to reduce the adverse effects of their travels on the environment, 59 per cent said they will buy products and services that contribute to environmental conservation, compared to 39 per cent who are prepared to travel less for leisure.

Professor Teng Jin-guang, PolyU’s Associate Vice President and Dean of Faculty of Construction and Land Use, thanked HSBC Insurance for its generous support. “PolyU is excited to work with HSBC Insurance on this project that brings multiple environmental benefits. HSBC Insurance and its customers are making a relevant and lasting impact on the environment by supporting this project,” he said.

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In explaining the development of the 'eco-blocks', Professor Poon said: "We have tested these 'eco-blocks' and proven they convert air pollutants such as nitrogen oxides into non-hazardous materials. The use of recycled waste glass in the blocks has, in particular, aided the air pollutant removal effect. Test results show that at least 20 per cent of nitrogen oxides can be effectively removed at laboratory conditions. This makes the 'eco-block' a truly environmentally friendly product."

Mr Fried added: "HSBC Insurance is delighted to partner with PolyU to extend the benefits of the 'eco-block' to non-profit organisations in Hong Kong. We believe that this is an innovative way of reducing air pollution, especially in heavily-congested environments like cities. We trust our work with PolyU benefits our customers as well as society as a whole."

As a bonus, customers who apply for TravelSurance until 31 August 2008 will enjoy discounts of up to 25 per cent on policy premiums for themselves and their companions when they apply online or at any HSBC branch.

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**Media enquiries to Laine Santana at 2822 4918, [lainesantana@hsbc.com](mailto:lainesantana@hsbc.com) or Jane Yuen at 2822 4937, [janeyuen@hsbc.com.hk](mailto:janeyuen@hsbc.com.hk)**

#### **Notes to editors:**

**1. HSBC Green Travel Survey**

Conducted by Hong Kong University's Public Opinion Programme, the survey was conducted in June 2008 among 558 people in Hong Kong aged 25 and above who have traveled outside of Hong Kong in the past two years. Please see separate attachment for more details.

**2. HSBC Insurance (Asia Pacific) Holdings Limited**

HSBC Insurance (Asia-Pacific) Holdings Limited, a wholly owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited, is the parent company of four underwriting companies: HSBC Insurance (Asia) Limited; HSBC Life (International) Limited; HSBC Insurance (Singapore) Pte Limited; and HSBC Amanah Takaful (Malaysia) Sdn Bhd (49 per cent held). Its shareholdings also include 50 per cent less 1 share of Hana HSBC Life Insurance Co. Ltd in Korea, 26 per cent of Canara HSBC Oriental Bank of Commerce Life Insurance Co. Ltd in India, and 10 per cent of Bao Viet Holdings in Vietnam. Through its companies, it has a presence in the Hong Kong Special Administrative Region (SAR), the Macau SAR, Singapore, Taiwan, Malaysia, Korea, India and Vietnam. In Mainland China, it has representative offices in Beijing, Shanghai and Guangzhou. HSBC Insurance (Asia-Pacific)'s total assets were in excess of US\$12.8 billion at the end of December 2007.

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### **3. About The Hong Kong Polytechnic University**

The Hong Kong Polytechnic University (PolyU) assumed full university status in 1994. The largest UGC-funded tertiary institution in terms of number of students, PolyU offers a wide range of courses which directly meets industrial, commercial and community needs. In addition to meeting Hong Kong's manpower requirements, PolyU also makes significant contributions towards the territory's success by providing the public and private sectors with its expanding range of consultancy, professional training and applied research services. Through these activities, the University maintains a strong partnership with the business and industrial sectors.

### **4. Eco-blocks for Eco-Schools project**

Please see separate fact sheet.

### **5. TravelSurance**

TravelSurance is an all-in-one policy providing comprehensive coverage for a single specific trip, including accidental injuries, medical and hospital expenses, personal liabilities, lost baggage and cash, delayed flights and stolen belongings, among others.

MultiTrip TravelSurance offers a similar range of coverage for frequent travelers. It covers all trips a customer will make during the policy year. MultiTrip TravelSurance also offers a China Medical Card, which delivers medical coverage for customers when they travel in mainland China.

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