

Hongkong Bank of Canada: Linking East to West

Festival Canada '91 is a celebration of the traditionally strong business and cultural ties between Hong Kong and Canada. For a decade now, Hongkong Bank of Canada has been helping to strengthen these ties.

Since its establishment in 1981, the Bank has passed many milestones on the way to becoming Canada's leading foreign bank. A notable increase in Hongkong Bank of Canada's size and deposit base occurred in 1986 when it acquired its Bank of British Columbia division of 41 branches, and thus consolidated its already strong presence in Western Canada. In May 1990, the acquisition of Lloyds Bank Canada gave the Bank balanced geographical representation, extending its branch network from coast to coast. With its headquarters in Vancouver reflecting its Pacific orientation, Hongkong Bank of Canada opened a new regional centre in Toronto in June 1991.

Today, with \$10.2 billion in assets, more than 100 offices, and a staff of 3,000, Hongkong Bank of Canada ser-



vice both local and regional needs across Canada, and is the only foreign bank with a substantial retail business.

To compete with Canada's well-established domestic banks, Hongkong Bank of Canada has developed a natural niche - serving Canada's growing Asian market. Products have been designed specifically to facilitate business and personal banking between Hong Kong and Canada. And 13 specialised branches, most of them

situated in Asian communities, cater for the Asian market, which now accounts for 12 per cent of the Bank's total business.

In addition to competitive loan and deposit services, Hongkong Bank of Canada focuses on trade finance, providing international trade credit and Canadian business introductions among its services.

Above all, Hongkong Bank of Canada benefits by being a member of the HSBC Group, an international banking and financial services organisation. Headquartered in Hong Kong, the Group ranks among the 30 largest banking groups in the world. It has a staff of more than 54,000 and over 1,300 offices world-wide, including some 640 in Asia.

The Group's principal subsidiary, HongkongBank, has been in business in Hong Kong for over 125 years. It is renowned for its trade finance capabilities and, from its home base in Hong Kong, makes fast decisions world-wide. ■



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