

HSBC UK Bank PLC - Reduces Opening Hours and Closes Few Branches Due to Third Wave of COVID-19 - Hong Kong, China

- HSBC along with other banks such as Standard Chartered and Bank of East Asia are among 11 banks changing their operating hours and closing some of their branches as a third wave of COVID-19 forces Hong Kong to take containment measures
- HSBC announced that all branches will close an hour earlier, at 4pm, from Monday to Friday in Hong Kong
- HSBC will also suspend operations entirely at nine of its outlets: three mobile branches, retail branches at Hong Kong International Airport, To Kwa Wan, and Sha Tin, and business services centres in Kwun Tong, Sheung Shui and Sha Tin
- HSBC said in a statement that this is a precautionary measure for contingency purposes of safeguarding the health and safety of their employees and customers in light of the rapidly evolving COVID-19 situation in Hong Kong
- All of the banks announced the changes on their websites and urged customers to use mobile or digital banking

Source(s)

<https://finance.yahoo.com/news/hsbc-standard-chartered-among-11-093000228.html>

<https://www.scmp.com/business/companies/article/3093887/hsbc-standard-chartered-among-11-banks-close-curtail-opening>

<https://sg.news.yahoo.com/hong-kong-banks-shutter-branches-041639052.html>

Targets Affected:

HSBC UK Bank PLC

Guidance

Actions to consider:

- Consider implementing suggested actions related to 'Shut Down/Closing of Centers/Delay in Services' under the 'COVID-19: Actions to Consider' section below / next page

Impact level Definitions

Impact Level	Definitions
Immediate	Certain - Supply Wisdom recommends considering prompt action. Examples of Immediate level alert events may include bankruptcy filings, data breaches, unexpected curfews, strikes, power black-outs, major geo-political events etc.
High	Highly likely to occur in the near term (within 3 months) - Supply Wisdom recommends being in a state of readiness to take quick action. Examples of High level alert events may include withdrawal of rating by ratings agencies, hostile takeover, multiple cyber-attacks, new business policies causing significant hardship etc.
Medium	Likely to occur in the mid-term (within 3 to 6 months) - Supply Wisdom recommends reviewing current mitigation steps and being ready to take proactive actions if and when situation deteriorates further. Examples of Medium level alert events may include unplanned C-level exits, suppliers caught in bribery cases, economy slipping into recession.
Low	Possible in the long-term (after 6 months) - Supply Wisdom recommends taking proactive action if situation does not resolve. Examples of Low level alert events may include lawsuits filed against suppliers, client losses, air pollution alerts issued by country's local authorities, unexpected holidays announced for the location etc.
Informational	The event is pertinent information but does not have a risk element associated with it. Examples of Info level alert events may include launch of new solutions, partnerships signed, industry outlook, positive changes in government policies, announcements regarding launch of software parks/ free trade zones/special economic zones etc.