

Opening a bank account with no fixed address

Introduction to HSBC Community Banking

More than one million citizens in Hong Kong are considered to belong to one of several socially vulnerable groups. As a result, those people may be somewhat disconnected from mainstream society.

At HSBC, we're committed to promoting financial inclusion and ensuring access to basic banking services for customers from all backgrounds. This leaflet explains the banking services that are available to those with no fixed address or who may live in a subdivided flat.

People who are homeless or living in a subdivided flat

Background

Housing is one of the most significant and complex social challenges in Hong Kong. A 2018 review by a local non-governmental organisation (NGO), Christian Concern for the Homeless Association, estimated that there were at least 2,000 street sleepers in Hong Kong¹. Meanwhile, around 209,700 individuals live in subdivided flats².

Challenges

Most employers require job applicants to have a bank account for payroll purposes, but without a permanent address it can be challenging to open a bank account. This barrier may restrict people's employment opportunities to less stable part-time jobs with wages only paid in cash.

Opening a bank account can provide more independence and opportunities for people with no fixed address.

Banking needs

As well as for payroll purposes, people may need a bank account for building savings, receiving government allowances or receiving support from family, friends and NGOs. To help make sure that everyone in Hong Kong has access to basic banking services, HSBC has launched the No Fixed Address service for account opening.

The No Fixed Address service

About the service

The No Fixed Address service from HSBC is a banking solution for people who are unable to provide a residential address for opening an account. We offer an Hong Kong Dollar Statement Savings account, which can be used to receive a salary or benefits and offers the account-holder a more secure way of protecting their money from loss or theft.



Eligibility

This service is for customers who:

- ◆ are Hong Kong residents;
- ◆ are 18 years old or over;
- ◆ do not have a fixed address; and
- ◆ have been referred by an NGO listed in this leaflet.



Documents required

- ◆ Hong Kong Identity Card (HKID)
- ◆ Referral letter from a listed NGO



How to open an Hong Kong Dollar Statement Savings account with the No Fixed Address service

- ◆ First, contact one of the following NGOs for support:
 - Christian Concern for the Homeless Association
 - Society for Community Organization
 - St. James' Settlement
 - The Salvation Army
 - ImpactHK
- ◆ Agree with the NGO the need for banking services (e.g. to receive a salary, to receive government allowances, or for savings).
- ◆ After at least 4 weeks of building a relationship with you, the NGO will give you a referral letter (with your full name, HKID no., relationship with the NGO and reason for opening an account).
- ◆ With your NGO support worker/social worker, bring the referral letter and your HKID to one of our designated branches to open an account. The support worker/social worker will also need to show their HKID and work ID.
- ◆ Our designated staff members will complete the account-opening process by registering the NGO address as your residential and correspondence address. This also applies to people who live in a subdivided flat if mail cannot be delivered to their address.
- ◆ If the application is approved, we will send your Automated Teller Machine (ATM) card, Personal Identification Number (PIN) and any correspondence to your address. (If you have no fixed address, we can use the NGO's address).
- ◆ You will receive your bank correspondence every time you visit or receive support from the NGO.



Fee waiver

We will waive our usual charges for new and existing customers:

- ◆ providing paper statements
- ◆ providing a 'request for banker's report for account address confirmation'
- ◆ providing an account history report (for Passbook Savings Accounts and Time Deposits only)
- ◆ providing copies of statements and other advices
- ◆ setting up standing instructions (given at a branch)
- ◆ replacing your passbook
- ◆ closing your account (lost passbook)
- ◆ replacing your Automated Teller Machine (ATM) card

Please note that the above information is for your reference only. We may ask the applicant and the NGO to provide supplementary documents as necessary. HSBC will have the final decision on whether or not to approve the application.

If you later secure an accommodation, you can contact the bank to change the account address to your current address.

Contact us

For more information, please visit one of the below designated branches:

- Tsim Sha Tsui Branch (82-84 Nathan Road)
- Lai Chi Kok Road Branch (245 Lai Chi Kok Road)
- Hay Wah Building Branch (71-85 Hennessy Road)
- Tsuen Wan Branch (Fou Wah Centre, 210 Castle Peak Road)
- Yuen Long Branch (HSBC Building Yuen Long, 150-160 Castle Peak Road)
- Shatin Branch (Shatin Centre Shopping Arcade)
- Kwun Tong Branch (Wong Tze Building, 71 Hoi Yuen Road)

Or visit www.hsbc.com.hk/minority-groups



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¹ Figure from the Christian Concern for the Homeless Association

² 2016 Population By-census

