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HSBC - A company as diverse as it's offerings.

by Derek Lenehan

HSBC is an international banking entity with 9,500 offices in 76 countries on five of the seven continents (and if anyone is going to be banking on Antarctica anytime soon, I'd bet it'd be these people). Their very appropriate slogan is 'We are the world's local bank.'

HSBC stands for The Hong Kong and Shanghai Banking Corporation, the first member of what is now HSBC Group. It was opened in 1865 to capitalize on the increasing trade between the Chinese and the Europeans. Despite its name and history, three of the four countries it currently has the most branches in aren't in Europe or Asia. The four countries are, respectively, the United States, the United Kingdom, Mexico, Brazil, and France.

HSBC celebrates its diverse history and has developed a History Wall featuring over 3,500 photograph that depict members of the HSBC group, as the website describes them, acting as 'both a pioneer and a pillar of banking.' The display is for the company's base of operations in London.

The group engages in commercial banking, investment banking, and private banking, along with several other activities, one of which is, of course, issuing credit cards. HSBC offers credit cards predominantly, if not completely, under the MasterCard label.

Their offered cards do fit the same mold as other issuing companies' cards for the most part, although they do offer some less-used features as well. For example, the HSBC Mastercard Cash or Fly Rewards card is a common sort of rewards card. Points acquired over time can be exchanged for flight discounts or unlimited cash back. Then there is the Orchard Bank (a part of HSBC group) Secured MasterCard, which even says before you apply that bad credit is okay. It reports to all three credit bureaus each month, which has the capability to improve your credit if you should need such a fix. We can only assume that it can also hurt your credit if you're not making payments. The card also allows holders to set their own credit limit.

HSBC engages largely in social and environmental causes, such as funding the group gives educational projects in all of the regions it has branches. HSBC also advocates the reduction of greenhouse gasses, and claims that they are the first major bank to achieve carbon neutrality by purchasing 'green electricity' and reducing their emissions. The group also made the largest single donation ever to the World Wildlife Foundation, Earthwatch, and Botanic Gardens Conservation International to support wildlife preservation and cleaner rivers. Is there any wonder why Fortune Magazine named them one of the most admired companies in the world?

by Derek Lenehan

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