

## **Event: Building your future in Australia, opening up a world of opportunity**

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### **Part 3 – Planning a solid financial foundation in Australia**

After the sessions from AIMS and Queensland Department of Immigration, we have a very important session which is planning a solid financial foundation in Australia. With a global network of connections as well as specialized international financial services in more than 30 countries and over 150-year experience in operating in Vietnam, HSBC is proud that it can support its customers and their family to build a prosperous life anywhere thanks to HSBC Premier banking services. I'd like to introduce Ms. Tuan Anh - Premier Relationship Manager at HSBC Vietnam, who will share with us the financial connection plan before coming to Australia and the global privileges from HSBC Premier for you and your family. Please welcome Ms. Tuan Anh.

Thank you, Trang. First of all, I'd like to thank AIMS for sharing investment and settlement plans in Australia. When Mr. Minh talked about investment plans in Australia, you might think you'd need to transfer money to invest and would need a bank account. Here you can imagine what benefits HSBC can bring to you. You may have heard about a Premier account at HSBC but you may not have fully understood all the benefits customers can get from a Premier account at HSBC Vietnam. At HSBC Vietnam, you can open an overseas account as long as you maintain a Premier account in Vietnam. Many people may wonder how they can open an overseas account when they have not been to that country? We have an international account opening center that can help you with this.

This is a great benefit for you, even if you haven't arrived in the country yet. You need not even buy a plane ticket to fly there and book an appointment with a staff member to open an account. We can do it all from Vietnam like filling out the forms which you can sign at HSBC Vietnam. It is an outstanding benefit that does not cost a dime. Besides opening an overseas account we also support overseas education. what are the outstanding benefits of overseas education Once you have a Premier account at HSBC Vietnam, you can apply for your child's premier account, as long as they are aged 15 - 28 ,completely free and the account does not require a minimum balance.

Why is this very important? Because some customers who have children studying abroad feel confused when their children go to another country. They want to have some secure financial support arrangement in advance in case of any unforeseen event, and for everything to run smoothly, when their child arrives in the other country. Opening a Premier account for your child is very simple. As long as they have a student visa or a permanent visa before going to the country, your child will also be able to open a Premier account from Vietnam which works in Australia. This is a very prominent benefit. Next is mortgage loans in a foreign country. Customers who need mortgage loans abroad tend to look for consulting firms and law firms for advice when they need to buy a house abroad. At HSBC Vietnam, thanks to our connection with HSBC worldwide, we have specialized teams to advise on mortgage loans abroad. Once you have determined your need, we can connect you with the right department in the city or states of your interest. Those departments will then contact you to answer questions or determine your needs for mortgage loans abroad more clearly. Instead of you having to pay a fee for the consulting company, because you have a Premier account, we are willing to connect you with the state you want to invest in so they can give you support for your specific needs.

What are the highlights of an HSBC Premier account in Vietnam? The great thing is that you don't have to go to another country. As I mentioned, the process to open an account in a foreign country is very simple. As long as you have a permanent visa in Australia, we will immediately work with the international account opening center. As you already have an account in Vietnam, we will send them your information and request to open an account, for example in Melbourne, Sydney or Brisbane. Then, the international account opening center will receive your information and make an appointment to verify your information and needs for opening an overseas account. The next step is also very simple. After receiving your confirmation through a phone call from the international account opening center, they will help you fill out the form to confirm all the information. Then they will send you an account opening form for you to confirm all your information and you only need to bring that form to HSBC Vietnam at whichever branch closest to you. Our bank staff will verify your account opening form from Vietnam, then we will forward the soft copy to the international account opening center and they will verify your profile again. If all are satisfied, then the account opening will happen very quickly. The good thing here is that once they have confirmed the account opening for you, they will send you a welcome email which provides very clear information so that you can activate online banking immediately. Once you

activate online banking, you can link a global overview for your accounts from Vietnam to Australia and you can see it on the HSBC Vietnam mobile banking app or when you log in to your online banking. That is a very convenient feature to manage your account anytime, anywhere. You can see it all on your smartphone. This slide is about the access to international mortgages. As I said earlier, we're delighted to have global networks to guide you to the right people who can advise you on your needs. Of course this comes with terms and conditions in that country, but the benefit here is that you have an international connection through HSBC. This is an intangible value that you can see - sometimes you will be confused and do not know who to look for, so this is a special privilege.

Here I would like to talk about exclusive privileges of Premier accounts. You can see a lot of benefits, which include opening a free overseas account. Some of my clients told me that sometimes even after arriving in that country, it's not easy asking for an appointment with the bank staff because they have a lot of customers. Many have to buy air tickets, fly to the country, ask for an appointment and then sign and wait to open an account. However, we can do all of those in Vietnam, preparing everything for the customer before they travel abroad. Our benefits are that once you're a Premier customer, your children aged 15 and above already have a free Premier account. Everything is ready when they reach the country to study or do anything. Another advantage here is that once you have access to global transfer from Vietnam to Australia or Australia to Vietnam, transferring money is extremely convenient and simple. For example, during this pandemic, in-person transaction at the counter has to be limited. If you have provided all the documents about the source of money to the bank before, you can transfer money from home. This is a benefit that is extremely convenient for customers who need to travel a lot and do not have time to go to our branch. They can definitely do it from home. As for your Premier account in Vietnam, which may not be noticed by many, when you buy a plane ticket by a debit card, you will have a travel insurance of up to 11.5 billion. These are very outstanding benefits that you should remember.

To apply for HSBC Premier, you have to meet one of the 3 following criteria: The first is maintaining a minimum average monthly Total Relationship Balance of VND 1 billion or foreign currency equivalent. Now, you can see, for example, according to the regulations of the state bank, all banks in Vietnam have 0% interest for USD. So instead, you can take advantage of that savings

to get an HSBC Premier account to enjoy more benefits. In case you cannot maintain the minimum balance of VND 1 billion, if you receive a monthly salary of at least VND 100 million into your HSBC accounts, you can apply for a Premier account and so can your child. The last criterion in case you don't want to maintain a balance of VND 1 billion or receive monthly salary into HSBC accounts, is that you have a mortgage loan with a minimum outstanding balance of VND 2,5 billion. If you have any questions about opening an account in a foreign country before settling down or investing, please do not hesitate to contact HSBC Vietnam, we are ready to assist you all your needs and support to answer your questions in a timely manner. Thank you and have a great afternoon. I would like to introduce Ms. Le Hanh Vy, because I will talk about the part for customers who already have an immigrant visa, Vy will be the one to help you understand better for those who do not have an immigrant visa but want to transfer money. Either way, we still have a solution for you. Thank you for your follow up.

- Ms. VY HANH LE

Thank you, Ms. Tuan Anh. Hello everyone, my name is Le Hanh Vy. I am the Head of Banking Ops and KYC Ops. In today's webinar, you have been through the immigration program introduced by AIMS Company and the benefits of Premier customers. In my turn, I'd like to introduce more details about a solution for multinational entrepreneurs. It is a capital account for offshore direct investment. Our customers's benefits include using this solution as well as the process of being able to use this solution with HSBC. First of all, given the circumstances that we are applying for an investment program abroad but have not yet had a VISA, how can we open a foreign investment capital account and transfer money abroad? In the immediate future, HSBC's offshore investment capital account will aim to support your overseas investment project plans and open up global opportunities for you. This account will have 2 main purposes: the first one is to assist you in transferring your investment funds to another country, and the second is to receive the legitimate profit from your investment when the time comes. In a nutshell, it transfers investment capital as well as receives profit and legal revenue from our enterprise in the future.

Following that, we will go over some benefits of an offshore investment account for customers, which we may already be aware of. It will help us, as Vietnamese citizens, to have a global opportunity. We will be able to open an account to conduct the transaction once we have received

a license from the local authorities authorizing us to invest abroad. Secondly, it is to address the increasing demands of customers by pouring capital directly into foreign investment projects of Vietnamese citizens. Finally, customers who open a foreign investment account will receive assistance from our bank as well as the accompanying consulting firm throughout the process, from planning to implementation of investing and operating a dedicated capital account, so that we may achieve the best possible outcomes.

At this point, I'd like to continue to discuss the offshore investment capital account, so what are the requirements for participation in opening investment capital abroad? The conditions are actually quite straightforward. The first condition is that you must be a Vietnamese citizen with a minimum age of 18 years old. Next, you must be a Premier customer, have an existing account, and especially have the desire to invest internationally, so the conditions to join this program are quite easy. In terms of the application file, because for overseas investment capital accounts, opening an account is very simple. As Ms. Tuan Anh has just demonstrated, the time it takes to open an account is quick and neat. However, we need a set of registration documents. This application is not a set of documents registered with HSBC but with the competent authority instead. Firstly, you must have an offshore investment registration certificate granted by a competent authority. Second, you must have a foreign exchange registration certificate that is related to offshore investments. As a result, we will require two certificates in this respect. In particular, there will be situations such as if you have already registered your investment capital abroad at another bank, but for some reason, you now want to transfer that account to HSBC. The answer is that we can do it. You will, however, need to add other files in addition to the two certificates listed above. The first one is the statement of the offshore investment account that you have previously registered at another bank. Next, we will need proof from the credit institution that has opened an offshore investment account, confirming the entire transaction histories of the account. Finally, you must update the authorities' foreign exchange registration certificate relating to offshore investment activity. The reason is that when you first apply for a transaction registration certificate, the licensing authorities will register under the name of your former bank, for example, bank A. You must return to the authorities to change the name of the bank that manages your offshore investment capital when you switch to HSBC. For customers who have never created a foreign capital account, only those two files of documentation are required in the registration

dossier. The first is an offshore investment registration certificate, and the second is a foreign exchange transaction registration certificate. Customers who already have this account and have sufficient documentation but want to move to another bank will need to provide additional documentation and update their license with the authorities. Next, I also want to share a little more about the operation of this account so that you have an overall view and have a better idea of how this account works and what you will need to run it efficiently and legally. To begin, when we open this account, every time we make a transaction into the account, transfer money out of it in general, or any transaction of money in and out, we must always have a supporting document before the bank can make the transaction both in and out. Second, the bank will invariably incur a transfer or transaction fee while processing transactions. Because the offshore capital account is a separate account, this transfer charge cannot be recorded there; instead, it will be debited from your HSBC current account. A third thing to keep in mind when operating an account is that when we open one, it is in a foreign currency. What kind of foreign currency is this going to be? This foreign currency can be US, Australian, or Canadian dollars and completely depend on the investment registration certificate when you register with the authorities. Therefore, which bank can open any foreign currency account completely depends on the information regulations written on the investment registration certificate.

Next, we will talk about the transaction activity of the account. First and foremost, to transfer money into this capital account, the source of the money must be verified. Then, in order to verify the source of the money, you must provide supporting documents, such as a pay stub or proof of asset liquidation. When we liquidate assets, we will have contracts to buy and sell residences, for example. That means, in order to prove the source of the money, we need supporting documents for these transactions before the bank can credit the account. Next, to transfer money from a capital account to a foreign investment project, the purpose of the transfer must be absolutely valid and in accordance with the provisions of your previously filed license. Thus, for the money you transfer, the amount must match, the foreign currency must match, and the transfer time must follow the regulations specified on the license. And another point to note is that it is required for the bank to check money in and out of the account, so to transfer orders into or out of this capital account, it must be done by transfer order at the counter. When doing it at the counter, there will

be Premier staff (Premier customer account specialists) at the counter to assist you in checking as well as advise you on the documents.

On this slide, I'd want to take a time to show you the account opening process. In the first step, when making a request to open an account, you must submit a document dossier for the bank to review. After that, the offshore investment capital account will be set up shortly. However, once this account is created, it will temporarily pause there. Because you'll need both the account number and the bank name to complete the registration form with the local authorities as part of the licensing process. At that time, with the available information and account, you will continue to fill out an application to work with the authorities to get a certificate of foreign exchange transfer related to the overseas investment projects. After the application file has been completed and licensed, you will return it to the bank to have it double-checked before the account is activated and money transactions are made. Well, as I have shared earlier, all money in or out transactions always require a document to ensure that all the money we transfer is being used to engage in foreign investment projects that have been approved by the authorities. This is also a viable option if you need to apply for an investment program or transfer funds to another country but do not have a VISA. With my presentation, the problem is solved. Now you know how to transfer money abroad in a reasonable and valid way while still complying with Vietnamese law. If you have any other questions, we'll continue the Q&A session, and I'd be honored to answer any relevant questions as well. Thank you for listening.