

1 November 2007

## **HSBC COMPLETES NEW INSURANCE DEAL WITH AVIVA**

HSBC Bank plc and Norwich Union have entered into a five year agreement, to provide home, protection and travel insurance products to HSBC's 10.2 million UK customers.

The new agreement between HSBC and Norwich Union takes effect from today (1 November 2007) and replaces plans to create a joint venture.

In addition, HFC Bank plc, a subsidiary of HSBC Finance Corporation, has signed a five year agreement with Norwich Union Insurance (NUI), the UK general insurance arm of Aviva, for NUI to underwrite creditor business for HFC Bank and some of its subsidiaries.

HFC Bank has also completed the sale of Hamilton Insurance Company Ltd and Hamilton Life Assurance Company Ltd to Aviva Group. The Hamilton companies, which provide a range of creditor insurance products, had gross assets of £180 million and £176 million respectively as at 31 December 2006.

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### ***HSBC Bank plc***

*HSBC serves 15.6 million customers in the UK and employs more than 40,000 UK staff. HSBC is Britain's most recommended big bank. HSBC Bank plc is a wholly owned subsidiary of HSBC Holdings plc, and a member of the HSBC Group. HSBC Holdings plc serves over 125 million customers worldwide through some 10,000 offices in 83 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of some US\$2,150 billion at 30 June 2007, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.*

***Aviva plc***

- *Aviva is the leading provider of life and pensions to Europe with substantial positions in other markets around the world, making it the world's fifth largest insurance group based on gross worldwide premiums at 31 December 2006.*
- *Aviva's principal business activities are long-term savings, fund management and general insurance, with worldwide total sales of £41.5 billion and assets under management of £364 billion at 31 December 2006.*
- *The Aviva media centre at [www.aviva.com/media](http://www.aviva.com/media) includes images, company and product information and a news release archive.*