

HSBC Human Rights Statement

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Introduction

HSBC is one of the largest banking and financial services organisations in the world. Our global businesses serve more than 41 million customers worldwide. Guided by our purpose of opening up a world of opportunity, our ambition is to become the world's most trusted bank globally, putting customers at the heart of everything we do.

As we fulfil our purpose, we are mindful of local contexts, including in respect of human rights. We draw on relevant international standards to help determine an appropriate framework for operating. While the risk of negative impacts on human rights arising from business activity may be higher in certain sectors or places, we can help to reduce those impacts by staying engaged.

This statement describes the ways in which we meet our responsibility to advance respect for human rights in our own business activities and in those of our partners, in keeping with the United Nations Guiding Principles (UNGPs) on Business and Human Rights. We are guided by the International Bill of Human Rights, including the UN Declaration of Human Rights, and by the principles on fundamental rights set out in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work. We are signatory to, or have expressed support for, the UN Global Compact, the OECD Guidelines for Multinational Enterprises, the UN Principles for Responsible Investment and the UN Principles for Sustainable Insurance.

Approach

We recognise the role of business in respecting human rights and human ambition. We implement our relevant policies via the relationships we have with customers, suppliers, employees and the companies we invest in, whilst also complying with the laws of the countries in which we operate. We seek to raise awareness of human rights by promoting good practice through our business conduct.

Our approach considers a broad spectrum of internationally recognised human rights, but, in line with the UNGPs, we focus on the areas of human rights most relevant to our operations and supply chains, where we believe we can have the most positive impact. For an up-to-date assessment of these areas, and their relevance to our business activities, see the human rights section of our latest ESG Review in our Annual Report and Accounts. See: [ESG reporting centre | HSBC Holdings plc](#)

Our Stakeholders

HSBC recognises its potential impact as a financial services organisation on the human rights of a range of stakeholders, including as an employer, a provider of financial services, a buyer of goods and services and an investor.

Employees

HSBC requires its employees to treat colleagues with dignity and respect, creating an inclusive environment. We do not tolerate bullying, harassment or unlawful discrimination on any grounds, including age, race, ethnic or national origin, religion or belief, caste, colour, mental or physical health conditions, disability, pregnancy, gender, gender expression, gender identity, sexual orientation, marital status or other domestic circumstances, employment status, and working hours or other flexible working arrangements.

HSBC employees are made aware of their employment rights through a variety of channels, including written employment contracts and policies, and procedures in employee handbooks and on employee websites. Employees in relevant roles are trained on a range of human rights related topics and all employees receive regular training as part of HSBC's broader financial crime control framework, including anti-money laundering, anti-bribery and corruption and financial sanctions and export controls. Each of these intersects with human rights risk.

Business Customers

HSBC has, since 2002, developed sustainability risk policies incorporating specific standards. The policies apply to our corporate clients and the main financing products HSBC offers, such as loans, trade finance, and debt and equity capital market services. These policies are summarised in our Sustainability Risk Policies Framework, which provides an overview of how HSBC identifies, evaluates and manages risks related to the delivery of our sustainability approach. Our sustainability risk policies consider human rights issues such as: land rights; harmful or exploitative child labour or forced labour; the rights of indigenous and local communities, including the principle of free, prior and informed consent where their interests are affected by business activities; community relations and workers' rights; and the health and safety of communities. For customers in scope, we will look to take actions as outlined in those policies, such as enhanced due diligence. Such instances may require additional review and approval by our sustainability risk specialists and risk committees. Further information regarding these policies can be found in our Sustainability Risk Policies Framework at [Sustainability risk | HSBC Holdings plc](#). We seek to apply the Equator Principles to assess and manage the environmental and social risks of relevant projects we finance. The Equator Principles are underpinned by the International Finance Corporation's Performance Standards on human rights, labour rights and the rights and freedoms of Indigenous Peoples and communities.

Suppliers

We have a Supplier Code of Conduct that sets out the expectations and minimum standards that we require from our suppliers. It includes an expectation for suppliers to respect the human rights of their employees and the communities in which they operate, and to comply with all relevant legislation, regulations and directives which apply to their operations. Our Code requires suppliers to prohibit the use of forced labour and child labour, and to respect labour rights including those relating to discrimination and collective bargaining. Our suppliers should give workers, whether local or migrant, the right and the ability to leave employment when they choose. We seek to add clauses to our contracts which support our right to audit and take action if a breach of the Code is discovered. We will continue to enhance our procedures for monitoring supplier performance against these expectations. Details at: [Working with suppliers | HSBC Holdings plc](#)

Investments

HSBC Asset Management uses available data to monitor certain investments for involvement in controversies which may include potential breaches of the UN Global Compact principles, which cover Human Rights, Labour, Environment and Anti-Corruption. In some cases, enhanced due diligence is undertaken which may lead to escalation such as company engagement or divestment activity. For further information on the HSBC Asset Management's approach to engagement on human rights, please refer to the [HSBC Asset Management Stewardship Plan](#).

Related policies

Financial Crime

At HSBC, we manage financial crime risk because it is the right thing to do to protect our customers, shareholders, staff, the communities in which we operate, as well as the integrity of the financial system on which we all rely. We define financial crime risk as the risk that HSBC's products and services will be exploited for criminal activity which

includes bribery and corruption, fraud, tax evasion, sanctions and export control violations and evasion, money laundering, terrorist financing and proliferation financing.

Our Global Financial Crime Policy establishes the risk management and control requirements to enable HSBC and its staff to detect, analyse, investigate, report and mitigate the risk of HSBC facilitating or being used to facilitate financial crime. By helping to identify and assess the financial crime risk associated with our customers, employees and third parties, our financial crime framework contributes to mitigating the risk of HSBC being associated with adverse human rights impacts. We implement our Global Financial Crime Policy through systems and controls in which we continue to invest, such as risk assessments, due diligence, ongoing monitoring and screening. These include indicators that are associated with human rights risk. Everybody in HSBC is required to play their role in managing financial crime risks. In addition to building a dedicated team of financial crime specialists, we deliver mandatory training on financial crime to all HSBC employees and equip our colleagues to speak up when something does not feel right.

HSBC's public commitment to preventing financial crime is available at [Financial crime risk policies | HSBC Holdings plc](#)

Data

Artificial Intelligence (AI) and other transformative technologies enable us to process and analyse an unprecedented depth and breadth of data. But these new capabilities come with a growing expectation in political, regulatory, and public domains that businesses should have robust ethical frameworks and controls to ensure respect for human rights, including the right to privacy and freedom from discrimination. HSBC's Principles for the Ethical Use of Data and AI describe how we seek to ensure that our use of data and AI respects privacy and protects personal data. The Principles also describe how we are alert to the inherent risk of training AI on biased datasets, which can lead to biased outcomes and unfair decision-making. Further details on our purpose-led Conduct Approach are available at: [Our conduct | HSBC Holdings plc](#)

Stakeholder Engagement

We engage human rights experts, customers and peers to help us meet our commitments in respect of human rights, in line with the UNGPs. Details of our engagement are in our most recent ESG Review in our Annual Report and Accounts. See: [ESG reporting centre | HSBC Holdings plc](#)

We are also a member of the Thun Group, which brings together peer banks with the purpose of understanding how human rights can best be respected and promoted across the range of banking activities.

We investigate credible allegations of human rights violations as they are reported to us via engagement with stakeholders including non-governmental organisations and civil society groups. If serious issues are identified, they are covered as part of our governance and escalation processes. Further information on our risk management approach is available at: [Managing Risk | HSBC Holdings plc](#)

Remedy

The UNGPs acknowledge that grievance mechanisms must be known, trusted and accessible to those who need them. HSBC is committed to addressing human rights grievances and to providing suitable means for affected individuals or communities to come forward.

HSBC Confidential, our global whistleblowing platform, allows our employees, past and present, to raise concerns in confidence and, where preferred, anonymously. HSBC Confidential can be accessed in various ways, including telephone hotlines, online portals and email. We do not tolerate retaliation against anyone who raises concerns. Appropriate disciplinary action, which may include termination, is taken against those who engage in conduct inconsistent with our values. Details at: [Speaking up | HSBC Holdings plc](#)

HSBC is committed to continually improving our mechanisms and remediation processes through stakeholder engagement and dialogue.

Governance

HSBC first published a Human Rights Statement in 2015. We report on progress in fulfilling these commitments in the relevant sections of our annual Environmental, Social and Governance (ESG) disclosures. We also report on specific human rights issues as required by law, including through our Annual Statements under the UK and Australian Modern Slavery Acts. We provide an annual Communication on Progress to several UN organisations including the UN Global Compact, UN Principles for Responsible Investment and UN Principles for Sustainable Insurance.

Executive responsibility for the implementation and development of HSBC's commitments rests with the Group Operating Committee, which has primary accountability for human rights issues.

The HSBC Group's Human Rights Statement is approved by the HSBC Holdings Board, which reviews the Group's approach to human rights at least once a year, to ensure that the Statement and associated activities are informed by our [values](#), align with our [purpose](#), and contribute to our [strategy](#).

