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**New 'formula' lowers barrier to education:  
(10 top Canadian business schools) x (six \$10,000 awards from HSBC) =  
60 deserving undergrads experiencing a semester abroad**

*\*\*Did you know? 6 in 10 parents in Canada say they would like their child to study abroad, however Canadians are least likely of all OECD countries to complete an international exchange program - likely in part due to financial barriers\*\**

HSBC Bank Canada has partnered with 10 top universities from coast to coast, establishing a new Award to help some of Canada's most deserving and internationally-minded students break through the financial barriers associated with completing an international university exchange program.

The *HSBC International Business Award* will be granted to a total of 60 undergraduate business school students over the next three years (2015-17), with recipients chosen on the basis of academic achievement, leadership and financial need related to the additional costs of completing studies abroad. The Award has been established at the following post-secondary institutions:

- Concordia University, John Molson School of Business
- Dalhousie University, Rowe School of Business
- HEC Montreal
- McGill University, Desautels Faculty of Management
- Queens University, Queen's School of Business
- Simon Fraser University, Beedie School of Business
- University of Alberta, Alberta School of Business
- University of British Columbia, Sauder School of Business
- University of Toronto, Rotman Commerce
- Western University, Ivey Business School

**Jason Henderson, Executive Vice President and Head of Global Banking and Markets for HSBC Bank Canada and executive sponsor of the new award program, said:**

“Studying abroad helps students to develop the skills and mindset needed to collaborate and compete on a global stage. The *HSBC International Business Awards* will lower financial barriers to international study for 60 deserving students across Canada – and possibly give them an opportunity to build an international career at HSBC.”

In addition to receiving \$10,000, recipients can apply for a summer internship with HSBC Bank Canada as well as a place in one of the international bank's management trainee programs upon graduation.

**New 'formula' lowers barrier to education: (10 top Canadian business schools) x (six \$10,000 awards from HSBC) = 60 deserving undergrads experiencing a semester abroad / 2**

The Award is anticipated to be welcome news to the 60 recipients and their families. Whereas the majority of Canadian parents would like to see their child study abroad, a 2014 research study by the Canadian Bureau for International Education (CBIE), states that only 3% of Canadian students are going abroad on international study programs or exchanges – one of the lowest numbers among Organization for Economic Co-operation and Development countries.<sup>2</sup>

**Added Henderson:** “HSBC’s recent global *Value of Education* survey found that 6 in 10 parents in Canada would consider sending their child abroad to university; and for those who say they would not consider it, the high financial cost is the number one barrier.”<sup>1</sup>

More information on the *HSBC International Business Award* is available from each university via their awards offices.

HSBC’s success is built on its ability to attract, develop and retain a diverse range of talent. During the 2014-15 school year, 251 Canadian post-secondary students from across the country received a wide range of scholarships and bursaries funded by HSBC Bank Canada. For example, similar to the *HSBC International Business Award*, the *HSBC LGBT Business Student Award*, the *HSBC Indigenous Business Award*, and the *HSBC Women in Business Leadership Award* are offered at universities across the country.

HSBC Bank Canada, a subsidiary of HSBC Holdings plc, is the leading international bank in the country. HSBC helps companies and individuals across Canada to do business and manage their finances internationally through three global business lines: Commercial Banking, Global Banking and Markets, and Retail Banking and Wealth Management. Canada is a priority market for the HSBC Group – one of the world’s largest banking and financial services groups with assets of US\$2,572bn at 30 June 2015. Linked by advanced technology, HSBC serves customers worldwide through an international network of around 6,100 offices in 72 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa.

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**Notes to editors:**

1. *HSBC Value of Education: Learning for Life* global research study, available at: [www.hsbc.ca/education](http://www.hsbc.ca/education)
2. 2014 Canadian Bureau for International Education (CBIE) research report, available at: [www.cbie.ca](http://www.cbie.ca)
3. Additional quotes from university spokespeople available.