Closure Impact Analysis Report: London, South Woodford
Date of closure: 02 July 2021

Background

We continually review our Branch Network to ensure our branches are in the right locations which reflect the long-term changes in the way customers choose to bank with us. Retaining a sustainable Branch Network is extremely important to us and we need to ensure it is fit for the future. Therefore, after careful evaluation, we have made the difficult decision to close London, South Woodford Branch on 02 July 2021. We are here to support you and there will be plenty of other ways you can continue to do your banking with us. The following summarises some of the information used in reaching our decision as well as how you will be able to continue to access your usual banking services. Here are the details about branches in the area, including the nearest alternative branches to London, South Woodford.

Following the closure you can continue to use any HSBC UK branch for your day-to-day banking. However, accounts held at London, South Woodford branch will be administered from Walthamstow branch. **Key account details such as your sort code and account number will not change.**

Walthamstow

Address: 192 Hoe Street, Walthamstow, London, E17 4QN
Opening Hours: Monday to Friday: 10am – 4pm, Saturday – Sunday: Closed

Driving: 3.9 miles (11 mins), Bus: 24 mins, Train: NA*

We sometimes need to temporarily close our branches, amend our opening hours or change the services we offer. We recommend checking before you visit using the branch finder at https://www.hsbc.co.uk/branch-finder/

Facilities:
24hr cash machine
A range of self-service machines
Face to face interaction
Disabled access

Post Office

The agreement we have with the Post Office® allows our personal customers to use any of the Post Office® counters to pay in cash or cheques, withdraw money and check their balances.

Using their HSBC UK Business Debit Card, business customers can use any of the Post Office® counters to pay in cash or cheques, withdraw money and check their balance. Varying limits will apply to cash transactions and customers should check this in advance with the local Post Office®. The withdrawal limit is set to £500 or the card limit – whichever is the lower.

Nearest Post Office® to London, South Woodford: 75-77 Wanstead High Street, Wanstead, London, E11 2AE

Opening Hours: Monday to Saturday: 8.45am – 5.30pm

Driving: 1.3 miles (5 mins), Bus: 10 mins

For more information and details of other Post Office® branches visit: www.postoffice.co.uk

For more information on exact transport details, please visit https://www.google.co.uk/maps/ or www.traveline.info

COVID-19

Most of our branches are still open, but on reduced hours and offering limited services*. Before visiting a branch please check our opening hours by either visiting https://www.hsbc.co.uk/branch-finder/ or calling us on 03457 404404. Our contact centre hours have also changed. Personal banking lines are open 8am-8pm everyday and Business lines are open 8am-6pm Monday-Friday. Please only come into branch or call us if it's urgent, so we can help those most in need.

See what you can do through online and mobile banking without leaving home.

Distances are based on postcode via Google Maps from closing branch to alternative branch > Between hours of 9am – 5pm > Information correct at time of publication > Train & Bus journey is based on availability and may include walking.
We can still help with cash deposits and withdrawals, bill payments, changes of address and some other services. However, we won't be able to help with things such as appointments, new products or account openings.
Some links may allow you to access non-HSBC websites. HSBC UK Bank plc has no control over the linked websites and is not liable for the use of them

How our closure decision was made

Over the past 5 years the number of customers using HSBC UK branches has fallen by a third. Nine in ten customers' contact with the bank is now completed via the Telephone, Internet or Smartphone and 99% of cash withdrawals are made at an ATM.

As part of the analysis used to inform our decision to close this branch HSBC UK considered:

- The number of personal and small business branch users affected
- The age profile of branch users (i.e. both older and younger users)
- The number of vulnerable and other branch users who are more dependent on their branch than others (including but not limited to customers that are disabled, elderly, digitally excluded and/or lower income customers)
- The distance to alternative banking services

The availability of alternative ways to bank for customers who live locally or travel to use this branch is considered suitable.

How London, South Woodford Customers are banking with HSBC UK:

94%	of customers who use this branch are registered for Online Banking and/or Telephone Banking
88%	of those that are registered for Online Banking and/or Telephone Banking and are active users.
16%	of customers who use this branch are also using the Post Office®
16%	of customers rely on branch only banking and no other methods
18%	of our customers are vulnerable customers and will be given additional support up to the closure date.*

Alternate Banking Options Post Branch Closure:

76%	of cheques valued below £500 currently being deposited at the branch can be deposited via our Online Services
24%	of cheques valued at £500+ can be deposited at the nearest HSBC UK Branch or Post Office®
98%	of counter transactions can be completed at the nearest Post Office®
2%	of transactions classified as high value transactions of £6k+ can be completed at an alternate HSBC branch

Vulnerable Customers

We will identify, and address the needs of, our vulnerable customers in accordance with the FCA Branch Closure guidance (FG20/3) dated September 2020 and the LSB guidance on the Access to Banking Standard dated October 2020. We will provide additional support through to closure as follows:

- A personal call to each customer to identify solutions to ensure they can continue to access their usual banking services
- Ongoing support with utilising Digital services
- Help with identifying the nearest Post Office® or Branch to the customers home address
- Advice on what services can be accessed at the Post Office®
- The local team will contact relevant charities to advise them of the closure and work on ways of supporting customers further in the community

3.9 miles to the next fully disability accessible branch

92% of residents living within the E postcode have access to broadband coverage ranging from strong to ultrafast.

**Please refer to the Glossary of terms on Page 4 / Information correct at time of publication*

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**Those customers using the branch in isolation and those vulnerable customers will be given additional support up to the closure date*

Other local services in the area

ATMs - There are 11 ATMs within a 0.53 mile radius, of which 10 are fee free.
More information on nearby ATMs can be found at the link ATM locator www.link.co.uk

PayPoint – 6 stores within a 0.63 mile radius have PayPoint available where customers can pay bills and transfer money.
For further details visit the PayPoint website at www.paypoint.com

Cashback - Cashback services are also available in leading supermarkets where customers can get cash along with their goods when paying by debit card.

Other Ways to Bank

Use our Telephone, Online and Mobile Banking services:
You can carry out most day-to-day banking transactions and browse and apply for HSBC UK products and offers by calling our Personal/Business Telephone Banking team or you can manage your account(s) and payments using our Online Banking service, Mobile Banking App or PayM*.

Personal: HSBC UK Mobile Banking

Available on iPhone, iPad iOS 12 and above and Android OS version 5 and above

Facilities available via Mobile banking are:
- Make transfers and pay bills
- Pay in cheques
- Access mobile statements,
- Block a card
- Receive a balance
- Cancel standing orders and direct debits
- View pending transactions
- Browse and apply for HSBC UK products and offers

Business: HSBC UK Mobile Banking

Available on iPhone, iPad iOS 9 and above and Android OS version 5 and above.

Facilities available via telephone banking are:
- Make transfers and pay bills
- Pay in cheques
- Receive a balance
- Cancel standing orders and direct debits

Personal Online Banking: www.hsbc.co.uk/personal

Facilities available via Online banking are:
- Log on securely using your Secure Key
- View recent transactions and up to six years' worth of statements
- Move money between your accounts and to other accounts in either the UK or overseas
- Update your personal details including your address and email
- Activate new cards, report them lost or stolen, replace a damaged one or add a temporary block
- Browse and apply for HSBC UK products and offers

Business Online Banking: www.hsbc.co.uk/business

Facilities available via Online banking are:
- Real-time balances, statements and transactions
- Instant transfers between your accounts
- Make domestic and international payments of up to £100,000 per day
- Set up multiple users
- Cheaper payments than in branch or by phone
- Choice of ways to apply and activate

Personal Telephone Banking:

HSBC UK Personal customers 03457 404 404
HSBC UK Jade & Premier customers 03457 70 70 70

Facilities available via telephone banking are:
- Check your balances
- Make payments, pay bills and transfer money
- Set up standing orders
- Update your details
- We also offer a 24 hour automated service which allows you to check your balance, make payments and transfer money.
- Browse and apply for HSBC UK products and offers

Business Telephone Banking:

HSBC UK Business customers 03457 60 60 60

Facilities available via telephone banking are:
- Check your balances
- Make UK payments up to £10,000 a day to each recipient
- Transfer money between sterling and currency accounts
- Set up, amend and cancel standing orders
- Cancel and reinstate direct debits
- Make international payments, including CHAPs, EFTs, and priority payments

HSBC UK is a founding signatory to the industry wide Access to Banking Standard introduced by UK Finance in May 2017 (and previously the Access to Banking Protocol).

Glossary of Terms Used in This Document

Term Used	Definition
Access to Banking Standard	The Standard, overseen by the Lending Standards Board, aims to help minimise the impact of branch closures on customers and local communities. https://www.lendingstandardsboard.org.uk/access-to-banking-standard/
Counter Transactions	Customers undertaking cheque deposits, cash withdrawals and deposits
Customer Demographics	Statistical analysis of impacted customers on their usage of branch banking facilities at the closing branch combined with the usage and availability of alternative ways to bank taking into account a range of factors i.e. age demographics
Customer	A customer is anyone who holds HSBC UK products and uses the branch or Digital Banking.
Digital	Refers to the availability of services via Internet and mobile devices
Everyday Banking	Everyday products and services provided by the bank to its customers such as bank accounts, credit cards, loans and mortgages
FCA	The Financial Conduct Authority (FCA) regulates the financial services industry in the UK.
Footfall	Average number of visits to the Branch over a 12 month period
Nearest Alternative Branch	Based on road distances between the closing branch and the next closest branches. Source Google maps based on post codes
Telephone, Online or Mobile Banking	Percentage of customers utilising these channels to meet their daily banking needs including, but not limited to, transfers, payments, speaking with an advisor, checking balances and statements
UK Finance	UK Finance is a trade association for the UK banking and financial services sector, formed on 1 July 2017
Visits per customer	A visit per customer is counted once per day s/he visits the branch where a transaction is performed or a service is provided that interacts with HSBC UK bank systems
Vulnerable Customers	As defined in the FCA Finalised Guidance FG20/3 on Branch and ATM closures or conversions dated September 2020: 'Our Principles for Businesses require all the firms we regulate to treat their customers fairly, and we expect firms to exercise particular care with customers in vulnerable circumstances. A vulnerable customer is somebody who, due to their personal circumstances, is especially susceptible to harm, particularly when a firm is not acting with appropriate levels of care.

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