

18 September 2015

HSBC partners with UNEP National Committee for Korea to support sustainable marine environment

HSBC signed a Memorandum of Understanding with the United Nations Environment Programme National Committee for the Republic of Korea (UNEP National Committee of Korea) on 17 September 2015 to launch the 'Plant for the Ocean Programme' for Korea's marine environmental protection.

To mark its 150th anniversary, HSBC is making an additional global fund of US\$150m over three years (2015-2017) available to selected local charities. UNEP National Committee for Korea is one of the charities that will receive a grant from this fund to deliver its 'Plant for the Ocean Programme' in Korea.

'Plant for the Ocean' is designed to raise the awareness of the seriousness of ocean deserts caused by climate change and to help restore and reinforce the marine ecosystem in calcified ocean areas. A series of activities will be carried out including the 'Plant for the Ocean International Forum' to be held in November this year, and 'Marine Forest Creation Camp' and awareness campaigns to be executed in 2016 and 2017.

Martin Tricaud, President and CEO, HSBC Korea, stated, "Ocean desertification is not a well known issue, but it is a serious environmental threat. We hope this project will help maintain sustainable marine environment for Korea."

In July this year, HSBC signed a Memorandum of Understanding with Junior Achievement (JA) Korea to sponsor their local "Company Programme," an entrepreneurship programme targetted at high school students. This is another project to receive a grant from the 150th anniversary fund.

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HSBC in Korea

HSBC has had a long presence in South Korea for over 115 years entering the Korean market in 1897 in Jemulpo (Incheon). HSBC is the leading provider of global banking and market services in Korea, and is one of the largest investors amongst foreign banks in Korea with total assets of 23 trillion won as of June 2015. HSBC Korea was awarded 'Best Foreign Commercial Bank' in Korea by FinanceAsia in 2015, and was voted the 'Best Domestic Cash Management Bank' in Korea for the fifth consecutive year in Euromoney Cash Management Survey in 2014.

UNEP National Committee for the Republic of Korea

The United Nations Environment Programme (UNEP) National Committee for the Republic of Korea conducts various environmental protection activities which reflect UNEP's environmental values to achieve 'sustainable development'. In close cooperation with UNEP headquarters and regional offices, the committee strives to encourage public awareness and support for environmental protection through education, campaigns, forums, publishing, and projects in various fields.