

7 February 2018

## **New Senior Appointment Made at HSBC Ireland**

*Balint Elek joins from RBS as Country Head of Global Trade and Receivables Finance Ireland.*

HSBC Ireland has appointed Balint Elek as Head of Global Trade and Receivables Finance (GTRF) for their Corporate Banking operations in Ireland.

Balint has joined HSBC from the Royal Bank of Scotland (RBS) in London, where he was Head of Supply-Chain Finance Product. He will assume responsibility for managing and co-ordinating HSBC Ireland's GTRF activity, providing bespoke domestic and cross-border trade products and services to clients.

In his previous role with RBS he was responsible for the end-to-end product management responsibilities for their supply-chain finance product suite including buyer-led supplier finance and seller-led receivables finance solutions as well as creation and execution of product strategy.

Prior to this role, he was Global Trade Services Product Manager with the bank for three years. Before joining RBS in 2013, Balint worked as a Trade Services Product Manager, at both Country and EMEA level at Citibank's Budapest and Dublin offices.

Speaking about the appointment, Alan Duffy, CEO and Head of Banking, HSBC Ireland said: *"With over a decade of experience in international trade services and trade finance, Balint is a significant addition to our team. As the world's leading trade bank and Ireland's leading international bank, we are in a position to offer the very best advice when it comes to exploring opportunities within the marketplace, all the while ensuring the solution is tailored to meet the individual needs of our clients".*

HSBC initially established a corporate banking business in Ireland in 2006, as part of a Europe wide expansion of the HSBC Banking footprint. It is now a significant hub for HSBC's corporate banking business, and recently added an Irish branch of the organisation's Global Banking service which provides client with access to Capital Markets.

HSBC also has a significant funds management and administration business in Dublin.

As a whole, HSBC Ireland employs in excess of 350 people, including a number of Global Function Heads at its headquarters at 1 Grand Canal Square.