



Empowering Women



Opening up a world of opportunity

Women have stronger health and wealth motivations than men – So what's holding them back?

What are women's aspirations?

Research by HSBC has found that women tend to be more motivated to achieve a better Quality of Life than men.

Our studies reveal that women strongly desire increased happiness, quality time with loved ones, and financial security for the future.

Paradoxically, women lag slightly behind men in key aspects such as health, happiness, and satisfaction with their life quality. And by one measure, women also slightly trail men in financial resilience according to HSBC Life +Factor Study¹.

So, what's holding them back?

Women face significant barriers stemming from financial disparities, such as earning less than men, and societal and cultural factors. On average, they may display stronger motivations to save for the future, fund their personal goals and safeguard their families. However, a confidence gap undermines their intent and in fact, women overall score one point lower than men in terms of their confidence to achieve their life goals.

While women tend to demonstrate a higher incidence of owning a savings plan, their lower rate of insurance solution ownership relative to men provides some insight into the confidence gap – and ways to address it.





“We find that women demonstrate a keen understanding of the importance of financial health and the benefits of a safety net. Our research shows that women assign greater importance to savings as a financial motivator. Achieving financial independence also rates highly as a priority for women, so it’s important for us to understand and ultimately bridge the confidence gap that we’ve identified.”

Kai Zhang

General Manager and Head of Wealth and Personal Banking, South Asia, HSBC

So, how can women close the gap?

Financial education is a powerful tool for breaking down barriers that impede progress towards greater financial fitness and overall Quality of Life, whether in the professional stage or during retirement.

“Our view is that financial literacy can be the key to women’s empowerment. By taking small steps, learning the basics, and fostering open conversations about money, women can gain confidence and take control of their financial futures,” explain Tanya Rolfe, Christine Yu, and Nicole Denholder, co-founders of Sophia, a women-focused financial education platform.





Insurance coverage instils courage and confidence in women

Establishing a safety net can also empower individuals to make bolder financial decisions from a position of confidence. For instance, with the appropriate insurance coverage, women and men alike can rest assured that their loved ones are protected and that a robust financial plan is in motion. Well-considered insurance solutions not only provide protection against unforeseen circumstances but also enhance the potential for long-term wealth growth.

However, as circumstances evolve, it becomes crucial to regularly evaluate and address the protection requirements for oneself and loved ones. This proactive approach ensures the utmost safety and security for all parties involved.

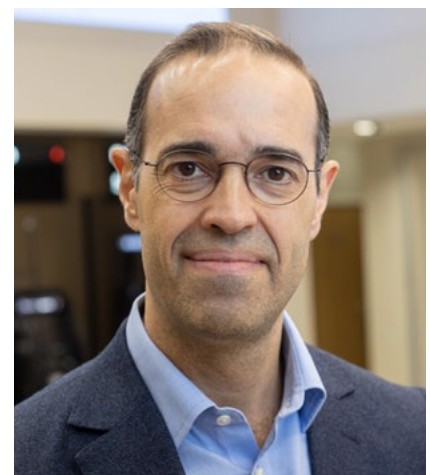
HSBC's total wealth management approach recognises the vital role of insurance in a strategic wealth plan that promotes resilience and a higher Quality of Life.

In addition to supporting women's financial journeys, HSBC is fully committed to empowering women by through building financial literacy and overall financial resilience.

“Through financial education, we can help dismantle barriers to opportunities, fostering a more inclusive society. At HSBC UK, we recognise the importance of wealth planning and goal setting in empowering women to take control of their financial future.”

Jose Carvalho

Head of Wealth and Personal Banking,
United Kingdom, HSBC



Here are some practical tips for women to build their financial resilience:

1. Start investing in financial education

Dedicate time to learning about personal finance. Utilise online and community resources to gain knowledge on foundational concepts such as budgeting, saving, investing, and debt management.

2. Set financial goals and schedule monthly money check-ins with yourself

Go beyond budgeting. Start defining short-term and long-term financial life goals and block your calendar each month to review your financial situation in line with these goals. Use this opportunity to adjust your financial plan based on changes in income, expenses, or personal circumstances.

3. Identify gaps in your safety net

Proactively evaluate your insurance policies, including health, life and property insurance. Address any gaps or blind spots today and in line with your long-term goals. Speaking to an expert is a good start.

4. Get serious about savings and investments

Create an emergency fund to cover unexpected expenses like medical bills or car repairs. Aim to save at least three to six months of living expenses. And start thinking beyond by exploring investment options. Investing can generate wealth over time and provide a source of passive income.



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