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## **HSBC appoints Raghu Narula as Head of Wealth & Personal Banking (retail banking) in India**

*~ Bank to focus on wealth management and overseas Indians ~*

HSBC has appointed Raghu Narula as the Head of Wealth & Personal Banking (WPB), India, effective 1 August.

Raghu Narula succeeds Ramakrishnan S. (known as Ramki) who, after six years, will move to support key strategic projects in the global WPB Customer, Propositions and Strategy team.

In his new role, Raghu will be responsible for driving the growth agenda for the WPB business and further developing mobile-first digital wealth capabilities to better serve onshore clients across the full spectrum of the wealth continuum and overseas Indians wherever they are in the world.

Commenting on the appointment, **Hitendra Dave, Interim CEO, HSBC India** said: “Raghu is a tremendous addition to the leadership team in India as we look to realise our growth ambitions in Wealth and Personal Banking. Our comprehensive wealth management solutions, strong digital offerings and exceptional people will help our customers capture the significant wealth opportunities that exist in India and beyond. I look forward to working with Raghu as we continue to build on the growth momentum of the India franchise.”

Raghu was formerly the Group Head of International and Propositions, WPB, responsible for WPB’s global customer propositions; such as Premier, Employee Banking Services and Retail Business Banking (HSBC Fusion); and International and cross-border services, encompassing the Overseas Indian and Overseas Chinese franchises. Prior to this, Raghu delivered radical transformation of the UK distribution network, increasing channel digitisation, improving customer service rankings and developing the highly successful mortgage broker franchise.

As the Head of WPB India, Raghu will return to India after 20 years abroad, bringing leadership experience from WPB, Commercial Banking and Strategy in both Group and market roles, from six markets across Asia, the Middle East and Europe.

Greg Hingston, Regional Head of WPB, Asia Pacific said, “Our aim is to be the #1 foreign bank in India, leveraging our unrivalled network to win a larger share of the 18 million overseas Indian segment across the world and to be a leading onshore provider of wealth management, life insurance and lending solutions. I’m confident that Raghu’s extensive and diverse international banking expertise and experience will be instrumental in shaping the future of WPB India.”

“Dave and I would like to thank Ramki for his extensive contribution to our WPB India business over the last six years,” added Hingston.

During his tenure as the Head of WPB, India, Ramakrishnan S. has driven significant enhancements to digital capabilities for customers in India and leaves the business poised to capture the significant opportunities for wealth and international growth.

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**HSBC Bank India**

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**HSBC Holdings plc**

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