

# News

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## HSBC Expands Use of Moody's Analytics Pension Risk Management Solution

LONDON, February 18, 2021 – Moody's Analytics today announced that HSBC will be extending its contract and expanding its use of the Moody's Analytics [PFaroe™ DB](#) software, a risk analytics and reporting solution for the defined benefit (DB) pensions market.

HSBC began using the PFaroe DB solution in 2009 to manage and measure its DB pension risk across multiple jurisdictions on a single platform, with a particular focus on the Internal Capital Adequacy Assessment Process and stress testing submissions. Now, HSBC will increase its assets under management on the platform, expanding its use from six to 15 territories located across Asia-Pacific, Europe, the Middle East, Africa, Latin America, and North America.

HSBC will also take advantage of the integration of Moody's Analytics scenario generation capabilities in the PFaroe DB solution.

The expanded use of the PFaroe DB solution will give HSBC a more comprehensive understanding and consistent view of their global risk and allow deeper examination of the risk drivers for the market.

"HSBC has the highest standards of pension risk model requirements and the PFaroe DB solution's robust, yet flexible framework successfully fits our requirements," said Andrew Sincock, Head of Pension Modelling and Capital, Group Risk at HSBC. "The extension of our use of the PFaroe DB solution will enable HSBC to continue to meet the obligations regarding the management of our complex pensions."

Matthew Seymour, Head of Buy-Side Solutions at Moody's Analytics, added: "Against a backdrop of market volatility and a greater regulatory focus on larger banks, never has a clear, real-time view of risk been more important. We are pleased to continue to support HSBC in the management of their defined benefit obligations as we have for the last decade."

## About Moody's Analytics

Moody's Analytics provides financial intelligence and analytical tools to help business leaders make better, faster decisions. Our deep risk expertise, expansive information resources, and innovative application of technology help our clients confidently navigate an evolving marketplace. We are known for our industry-leading and award-winning solutions, made up of research, data, software, and professional services, assembled to deliver a seamless customer experience. We create confidence in thousands of organizations worldwide, with our commitment to excellence, open mindset approach, and focus on meeting customer needs. For more information about Moody's Analytics, visit our [website](#) or connect with us on [Twitter](#) or [LinkedIn](#).

Moody's Analytics, Inc. is a subsidiary of Moody's Corporation (NYSE: MCO). Moody's Corporation reported revenue of \$5.4 billion in 2020, employs approximately 11,400 people worldwide and maintains a presence in more than 40 countries.

## About HSBC

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,923bn at 30 June 2020, HSBC is one of the world's largest banking and financial services organisations.

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