

27 May 2022

HSBC Sri Lanka in partnership with APAD aims to ensure children remain in school amidst the economic challenges

With the country facing its's worst economic crisis with several shortages in food, medicine, fuel, cooking gas and others, the less-fortunate segments of the public sphere are truly feeling the weight of the current crisis.

Children from lower income families are currently facing the brunt, by having to drop out of school as a result of inadequate school supplies and nutritional food to keep them in school. Schools in many districts have also felt the effects of the crisis and have had to implement various cutbacks in light of financial constraints, leading to the cancellation of the mid-day meal program, which was an essential program that encouraged children to attend school.

In response to the national crisis, HSBC and Asia Pacific Alliance for Disaster Management (A-PAD Sri Lanka) have commenced a three-month long program to provide much needed relief of dry rations and essential school supplies to school children in the most severely affected areas in Colombo, Monaragala, Hambantota, Trincomalee and Jaffna Districts, to ensure children continue to attend school and continue with their education.

Mark Surgenor – CEO of HSBC Sri Lanka and Maldives, commented, "This is a very difficult and challenging time for all Sri Lankans. We are aware of the many hardships faced by the local communities especially children. In such a context, HSBC is pleased to partner with A-PAD in providing school supplies and relief packs which may not only encourage children to come to school more often, but also relieve vulnerable families of certain financial burdens."

He further added, "We want to ensure children receive a nutritional meal and remain healthy to be able to attend school more regularly, without having to neglect their education and face a bleak future. We are hugely encouraged by the support that is also been pledged by our own HSBC colleagues around the world for this project. HSBC has strong roots in Sri Lanka, where we were among the first foreign banks to enter the island nation when it first opened its doors exactly 130 years ago. We will continue to support our communities in every way possible."

Accordingly, children will receive supplies such as stationery, books and dry rations (rice, lentils, oil, canned fish, sugar, salt, milk power, potatoes and soya meat) adequate for an entire household for the first month to support them and their families. During the second and third months, this will continue with value additions to the educational requirements while dry rations will remain in constant supply.

These rations will be procured according to a nutritional chart done by A-PAD with technical support from the World Food Programme (WFP).

The program also aims to strengthen local SME's faced with challenges. During the procurement process A-PAD will ensure that all items are purchased from local businesses to enhance business opportunities and business continuity at the local level.

HSBC Sri Lanka together with A-PAD Sri Lanka have initiated a number of on-going projects that address the many basic everyday needs for survival, from healthcare, education, financial assistance, housing and therapy for communities affected by the 2019 Easter Sunday attacks, followed by the COVID-19 pandemic and the Kajeemawatte, Totalanga fire.

ends/more

Media enquiries to:

Tharanga Gunasekera 94 11 44511350 tharangagunasekera@hsbc.com.lk

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$3,022 billion at 31 March 2022, HSBC is one of the largest banking and financial services organisations in the world.

ends/all