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HSBC launches Sympricot chatbot offering clients instant pricing for FX options

(London) – HSBC has launched a new chatbot that uses artificial intelligence (AI) to give clients instant pricing and analytics for foreign exchange (FX) options.

Sympricot allows HSBC to gather complex trading information and deliver it to clients quickly and accurately, reducing operational risk and eliminating repetitive manual tasks.

The chatbot uses natural language processing (NLP), a form of AI, to analyse information from numerous sources on market colour, pricing and liquidity, digitize it and distribute it to clients as well as internally within the bank.

Using advanced modelling, Sympricot provides easy access to information that would have previously been difficult to obtain, including event weightings, relative value analytics and volatility time-series charting.

Combining data science with NLP provides users with a powerful interface to retrieve specific items of data quickly from a wide variety of sources.

Allen Li, Global Head of eRisk for FX Options at HSBC, said: “The key advantages of Sympricot are speed and easy access to accurate information – often data or analytics that would otherwise be difficult to obtain.”

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About HSBC

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. 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 \$2,956bn at 30 September 2020, HSBC is one of the world’s largest banking and financial services organisations.