



Press Release

21.11.2018

Scholarships Awarded to Forty Students from Regions of Armenia

HSBC Bank Armenia CJSC (HSBC Armenia) and Children of Armenia Fund (COAF) awarded scholarships for the 2018-2019 academic year to forty 1st to 4th year students from five regions of Armenia within the framework of HSBC Armenia's scholarship program. This year, HSBC Armenia-COAF scholarship fund is AMD 9.5 million.

During the four-year partnership, the two organizations granted the opportunity to more than 100 students from the regions of Armenia to get involved in full-time and distant education at public and private universities and vocational colleges in Armenia. In addition to financial support, the organizations provided students with the opportunity to participate in professional internship program and exchanges of experience.

Ovsanna Papikyan from Vanand village of Armavir region says, “I was indeed lucky that COAF and HSBC Armenia initiated a joint scholarship programme. Irrespective of the fact that I had only one month to study for my university entrance exams, I took the risk and gave it a try. Now, I am a student of the History faculty and a recipient of the scholarship. This was an unbelievable gift for me.”

This year, the organizations will provide an additional internship opportunity to ten students with outstanding academic performance, who will develop their skills at public and private institutions and international organizations.

Ten more students will participate in a mentorship program, which aims at fostering personal and professional growth of the students through consultations and guidance of professionals from various industries.

“My parents rejoiced when I entered the Armenian National Agrarian University, but they were also concerned with the tuition fee. They live and work in Myasnikyan village, and it would have been hard for them to pay for my education. HSBC Armenia-COAF joint program made my family's dream come true,” says David Sahakyan.

The precondition for the scholarship continuity is the commitment of the students to invest their knowledge in the development of communities they come from. The scholarship is awarded for one academic year and can be continued depending on the student's academic performance and successful implementation of the community projects.

- Ends more -



[The Children of Armenia Fund \(COAF\)](#) is a non-profit, non-governmental organization that employs community-led approaches aimed at improving the quality of life in rural Armenia, with a particular focus on children and youth. COAF's target development areas are education, healthcare, social and economic development. COAF launched its programs in 2004, starting in one village and expanding to 44 villages in Armavir, Aragatsotn, Lori, Gegharkunik, Shirak and Tavush regions, impacting over 75,000 people.

Since 2015 COAF has developed and started implementing a new vision – [SMART Initiative](#). SMART is designed to advance a generation across the rural world through education that will benefit individuals, societies and the environment. SMART will become an exemplary model of development and will be replicated in other regions and communities throughout Armenia.

The first COAF SMART Center was opened on May 27, 2018, at the village of Debet, Lori region.

HSBC Holding plc

HSBC Holding plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 3,800 offices in 66 countries and territories in Europe, Asia, North and Latin America and the Middle East and North Africa. With assets of US\$2,603bn at 30 September 2018, HSBC is one of the world's largest banking and financial services organizations.

HSBC in Armenia

HSBC Bank Armenia cjsc was established in 1996. The bank is a joint venture between the HSBC Group, which has 70 per cent ownership, and members of overseas Armenian businesses with 30 per cent ownership. HSBC Armenia serves around 30 000 customers through eight offices located in Yerevan and around 406 employees. The bank has assets of AMD 283 billion as of 30 September 2018.

- Ends all -