

22 June 2020

HSBC LAUNCHES FIRST REMOTE ACCOUNT OPENING SOLUTION FOR SMEs IN HONG KONG

- * Open business account entirely online, anytime and anywhere **
- * Digitised processes include document upload and identity verification **
- * Instantly available business account number for greater convenience **

HSBC launched today Hong Kong's first remote business account opening solution targeting small and medium enterprises (SMEs). Business owners can now open an account anytime and anywhere, without having to schedule face-to-face or video meetings with the Bank, or submitting physical documents and signature. The application process is completely digitised and paperless.

The innovation builds on HSBC's track record of market-first digital initiatives for commercial customers and already comprehensive suite of digital solutions, available through the Bank's online and mobile banking platforms for the business community in Hong Kong.

Daniel Chan, Head of Business Banking, Commercial Banking, Hong Kong, HSBC, said: "This seamless account opening solution means quick and easy access for small companies and startups to reliable and convenient banking services, reaffirming our commitment to support SMEs in Hong Kong and drive digital innovation in banking. We have engaged some SMEs for feedback in the design phase. A few of them have successfully opened an account remotely to enjoy the frequently-used fundamental banking services like deposits, autopay, payments and foreign exchange during this pilot period."

Customers can apply for a business integrated account remotely and obtain the account number immediately through HSBC's online Account Application Centre and Business Express mobile app by following a few steps:

- Create profile and complete the online account opening form
- Upload digital copies of required documents
- Input one-time password delivered via SMS
- Authenticate identity using selfie verification technology

Customers will also be directed to register for Business Internet Banking and activate their Mobile Security Key.

A dedicated team has been formed to process remote business account applications, and reach out to customers to understand more about their businesses over the phone. Following the assessment, an SMS will be sent to applicants to confirm account activation. Customers can also seek real-time help from a customer service officer through HSBC Live Chat, an online messaging service on the Bank's digital platform.

The new solution is initially offered to Hong Kong customers with less than three years of establishment and a simple company structure. HSBC will continue to extend the solution to businesses with more complex structures and overseas operations in the future.

HSBC has a long record of using digital innovation to transform customer journey. Last month, the Bank partnered with corporate service provider NOVA Group to introduce Hong Kong's first business account opening Open API as a pioneering move to drive open banking developments.

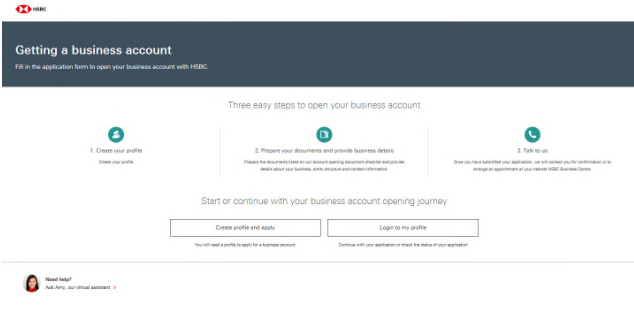
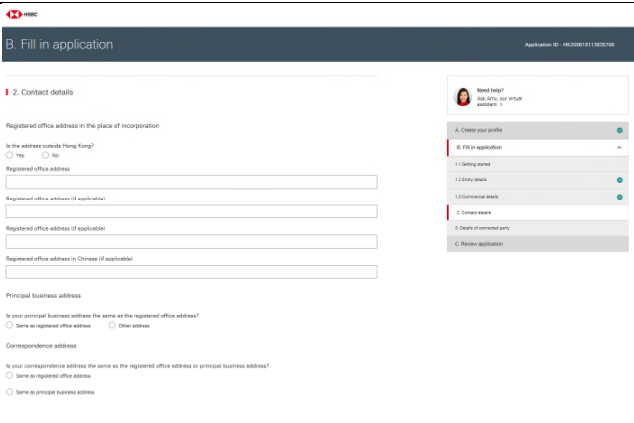
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Notes to editor:

Photo: Daniel Chan, Head of Business Banking, Commercial Banking, Hong Kong, HSBC (right); and Anita Li, Managing Director, Head of Digital & Strategic Business Change, Commercial Banking, Hong Kong, HSBC (left), announced the launch of Hong Kong's first remote business account opening solution for SMEs.



Steps to open business account remotely

<p>1. Create profile on HSBC's online Account Application Centre</p>	
<p>2. Complete the online account opening form</p>	
<p>3. Choose to continue the application online</p>	<p>Continue online</p> <p>Would you like to have the priority to experience our new online account opening journey, without visiting our Business Centre?</p> <p>Please read through the information on this page</p> <ul style="list-style-type: none"> • If you would like to experience this new way of account opening and share your advice to help us improve it, click "Continue online" • If not, please click "Apply in Business Centre" <p>It will take you around 30 minutes.</p> <p>By completing the entire application online, prior to account approval, the authorised signatory can instantly:</p> <ul style="list-style-type: none"> • Receive the business account number • Register for HSBC Business Internet Banking • Activate Mobile Security Key in HSBC HK Business Express mobile app <p>All these enable the authorised signatory to operate the Account right away once it is approved. The Account is not approved until the authorised signatory receives the account approval confirmation sent via SMS.</p> <p>Important note</p> <p>For applying the Account online, the authorised signatory will need to use the HSBC HK Business Express mobile app to complete the application. Scan the QR code to download the app now.</p> <p>During the application process, all steps involving the HSBC HK Business Express mobile app, including HSBC Business Internet Banking registration, must be completed using the same mobile device.</p> <p>If online account opening application is desired, and the authorised signatory has already downloaded the HSBC HK Business Express mobile app, click "Continue online" to proceed with the online application.</p> <p>If the authorised signatory wants to add the services shown below (or any other services that we need a physical signature for) to the Account, please click "Apply in Business Centre". The authorised signatory will need to make an appointment to visit our Business Centre. Or, the authorised signatory can meet with us to add these services once the Account has been opened:</p> <ul style="list-style-type: none"> • Investment account • Trade facilities and services • Cheque book, business debit card or business credit card • Secured Credit <p>Apply in Business Center Continue online</p>

<p>4. Upload digital copies of required documents</p>	<p>B. Fill in application</p> <p>3.4 Document upload</p> <p>Please upload the documents shown below.</p> <p><i>Note:</i> Please note that you must send us these documents to complete this online application for an Account. You should only upload authentic documents. We may ask you to provide the original documents for further review. We have the right to reject this application if any of the information or documents provided is inaccurate, incomplete or not genuine.</p> <p>Once submitted, the files cannot be removed.</p> <p>A. Company Registration Documents</p> <ol style="list-style-type: none"> Certificate of Incorporation (CI), Subsequent Certificate Change of Name, if applicable Upload Memorandum and Articles of Association (M & A) / Articles of Association Upload Incorporation Form (e.g. NNC1) or Latest Annual Return (e.g. NAR1) Upload Return of allotments (e.g. NSC1) and/or Instrument of transfer, if applicable Upload <p>B. Other Documents</p> <ol style="list-style-type: none"> Other Documents, e.g. Business Proof, Ownership Structure Chart and other supporting documents requested by HSBC, etc. Upload <p>Save my progress Continue</p>
<p>5. Input SMS one-time password and submit application</p>	<p>Confirmation from Sole Proprietor</p> <p>You are about to submit this application to open a business account. Click 'Confirm application' below. A verification code will be sent to the following authorized algorithm by SMS message. Please enter the verification code to confirm and submit the application for a business account.</p> <p>Sole proprietor Chan Su Ming Mobile telephone number +852 9576 8422</p> <p>Confirm application</p> <p>Payment</p> <p>Amount: HK\$ 1,000.00 Go to the merchant's order page</p> <p>The above account application fee is not refundable under any circumstances, regardless of whether the Account is opened or not.</p> <p>Pay with Faster Payment System (FPS)</p> <ol style="list-style-type: none"> Please use a mobile payment app that supports Faster Payment System (FPS) and the newly published industry-wide QR code standard. Scan the QR code, review the transaction details and confirm the payment instructions. <p>Failed another time to pay?</p> <p>Please complete the above confirmation and payment section before you submit the application.</p> <p>Save my progress Submit application</p>
<p>6. Authenticate identity on the HSBC HK Business Express mobile app using selfie verification technology</p>	 <p>Take a selfie Please look at the black spot moving on screen.</p> <p>A photo of your face will now be taken automatically. Please align your face in the frame.</p>
<p>7. Receive account number</p>	<p>Congratulations!</p> <p>Your account application is submitted, and is now under review. We may contact you for additional information if necessary. You will receive a SMS notification when your account is created successfully.</p> <p>Account Number 801-xxxxxx-838</p> <p>1 Please register Business Internet Banking (BIB) on this app within 3 calendar days. Otherwise, you can only operate your account via BIB by calling +2748 8236 (select language, press 2 then 1) for completing the BIB registration after your account is successfully opened.</p> <p>The last two steps</p> <ol style="list-style-type: none"> Register for Business Internet Banking with your principal account number 801xxxxx838 and user short name PUSER1. Activate mobile security key and biometric verification to log on and make payment at ease once your account is ready to use. <p>Next</p>

<p>8. Register for Business Internet Banking</p>	
<p>9. Activate Mobile Security Key</p>	

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\$2,918bn at 31 March 2020, HSBC is one of the world's largest banking and financial services organisations.

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