



## News Release

9 February 2021

### **HSBC AND HKTVMALL ANNOUNCE NEW PARTNERSHIP TO SIMPLIFY MERCHANT FINANCING WITH COMMERCIAL DATA**

*\* HSBC as HKTVMall's first banking partner to offer digital financing solution \**

*\* Pilot digital trade loan offered to a merchant based on commercial data from HKTVMall platform \**

*\* Both parties to explore further collaboration in big data analytics and API technology \**

HSBC and HKTVMall announced today a new partnership that utilises commercial data to roll out a simpler and faster digital trade finance solution, supporting SMEs that look to thrive in the fast-growing e-Commerce market in Hong Kong.

Under the partnership arrangement, a new programme that makes it easier for merchants to get access to digital trade finance will be launched later this year. HKTVMall will provide merchant data including turnover and refund records of different types of goods for HSBC to analyse and forecast business performance during credit assessment and monitoring process.

HSBC and HKTVMall are participants of the Commercial Data Interchange (CDI) project, initiated by the Hong Kong Monetary Authority with a view to enabling more efficient financial intermediation and enhancing financial inclusion in Hong Kong. The partnership further underscores HSBC's commitment to driving digital innovation. Both parties will also collaborate on unleashing the potential of big data analytics and API technology in enhancing customer experience.

A pilot scheme has already extended offers of digital trade finance solution based on merchant's turnover data provided by HKTVMall. The pilot digital trade loan was provided to Cleanic Cleaning Equipment Ltd., a household cleaning equipment and tools company.

**Terence Chiu, Head of Commercial Banking, Hong Kong, HSBC**, said: "As a key member of fintech ecosystem in Hong Kong, HSBC sees the importance of collaborating with different players to foster innovation and match the rapid evolution of the market. We are pleased to join hands with HKTVMall to support online merchants by pioneering new ways of using data to simplify the loan approval processes. This partnership promises to drive innovation in the way

that big data can make customers' lives easier and support digital transformation for Hong Kong's business community.

**Alice Wong, Group Chief Financial Officer, HKTVM**, said, "HKTVM is committed to establishing a unique 'Digital Ecosystem', aiming to contribute further to make Hong Kong a smarter city. Earlier this year in mid-January, we have launched 'HKTVM Open Databank', in which we share our e-Commerce data with the society, uniting the power of professionals from different industries and unleashing the potential of data. This partnership has indeed taken us one step further, showcasing how to turn actual e-Commerce operational data into a credit assessment and monitoring tool to make commercial financing smarter and more efficient."

HSBC is dedicated to promoting the development of e-Commerce and the new economy. Launched in 2019, its GBA+ Technology Fund has provided financial liquidity and support to high-growth companies including HKTVM. To support accelerating digital payment trend, the Bank has also expanded the reach and depth of its digital payment collection solutions in Asia to help businesses tap into the rapidly expanding e-Commerce market.

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<sup>1</sup> CDI is a consent-based financial infrastructure being developed by the HKMA. It would enable more secure and efficient data flow between banks and sources of commercial data, allowing SMEs to use their own data to enhance their access to financial services. A Proof-of-Concept (PoC) on CDI is being conducted; and HSBC is a participant of the PoC. More information about CDI can be found on the HKMA website: <https://www.hkma.gov.hk/eng/news-and-media/press-releases/2020/11/20201102-3/>

**Note to editors:**

**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 \$2,956bn at 30 September 2020, HSBC is one of the world's largest banking and financial services organisations.

**Hong Kong Television Network Limited**

Hong Kong Television Network Limited is a Hong Kong listed company (SEHK : 1137). Established in 1992, the Group possesses extensive and successful experience in telecom market liberalization, popularizing advanced technology and applications. The Company is now developing Hong Kong's largest 24-hour online shopping mall "HKTVM" to provide "one-stop shop" platforms to people in Hong Kong, including online shopping, fulfillment, delivery service and impressive customer experience. For more information about HKTVM, please visit [www.hktv.com.hk](http://www.hktv.com.hk).

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