

31 March 2021

HSBC ROLLS OUT DIGITAL PAYMENT SOLUTION FOR SCHOOLS IN HONG KONG

** Forge ecosystem partnership with education management platform eClass **

** Integrate FPS payments into school management and parent app via API **

HSBC has rolled out a new payment proposition tailored for schools in Hong Kong, extending its digital offerings beyond the business community.

Partnering with one-stop education management platform eClass, the Bank has integrated its omni-collect payment solution, HSBC Business Collect, into the eClass Parent App via Application Programming Interface (“API”) technology to enable a direct Faster Payment System (“FPS”) mobile payment function.

Available to over 1,000 existing school clients of the eClass platform, the solution aims to help these educators speed up transformation and easily set up digital gateways for payment collections. It saves both schools and parents the hassle of handling petty cash, meets increasing demand for simpler payment and significantly enhances operational efficiency.

There has been a substantial uptick in digital payment transactions across different sectors in Hong Kong. In 2020, the volume of digital transactions processed via FPS through HSBC Business Collect was seven times the total of 2019. The number of new users for this solution in 2020 also doubled that in the previous year. With online learning becoming a new normal, the new solution is set to benefit practitioners in the education sector.

Yvonne Yiu, Head of Global Liquidity and Cash Management, Hong Kong, HSBC, said, “Digital transformation is not a trend limited among businesses, but also for other sectors in the community – such as schools, education providers or even NGOs. With our ongoing commitment to support the operational needs of institutions across various sectors, we are pleased to join hands with our ecosystem partners to introduce tailored propositions for those in need.”

Marco Chan, Chief Technology Officer of eClass, said, “We’re so proud to provide a most seamless integration solution using FPS for educators. The app-to-app solution enables eClass Parent App users to settle payment directly through their favourite personal eBanking apps, offering the best user

experience and a safer, more convenient payment journey for school stakeholders."

The benefits of the digital payment solution on eClass include:

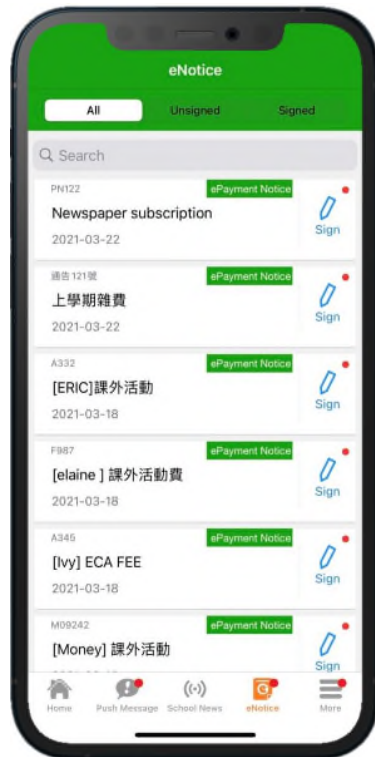
- **Easy set-up:** The added payment functionality makes the eClass Parent App an all-in-one platform for schools to manage student administration, parent communication as well as receivables reconciliation. Kindergartens, primary and secondary schools already using the eClass service may now subscribe to the e-payment module to easily enable the payment function.
- **Streamlined payment collection process for schools:** Payment details will be pre-filled for verification and processed securely upon authorisation. At the same time, teachers and school administrators can easily track each student's payment status and issue reminders all on the app.
- **Payment made easy for parents:** Using the same eClass Parent App account, parents will be able to settle various payments from tuition fees to extracurricular activity charges with FPS on the app directly.

Through Business Collect, HSBC provides a comprehensive suite of digital payment options suitable for different scenarios, such as QR code-based payments at physical locations or digital platforms, or in-app mobile transaction settlement.

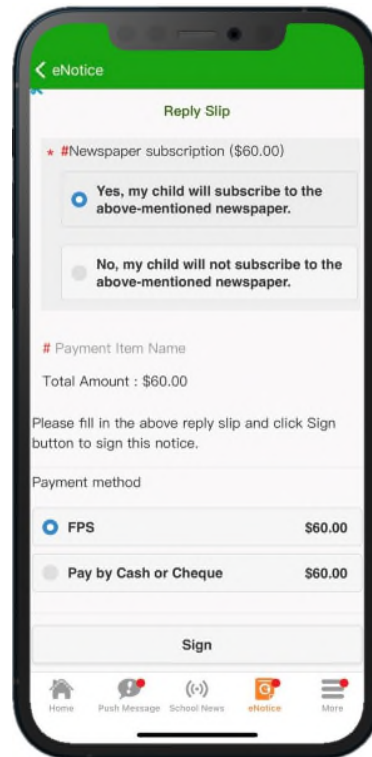
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FPS payment journey on eClass Parent App

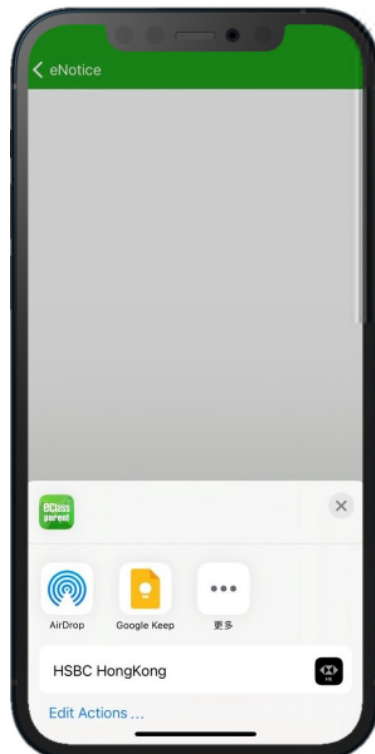
1. Browse school notices on the app



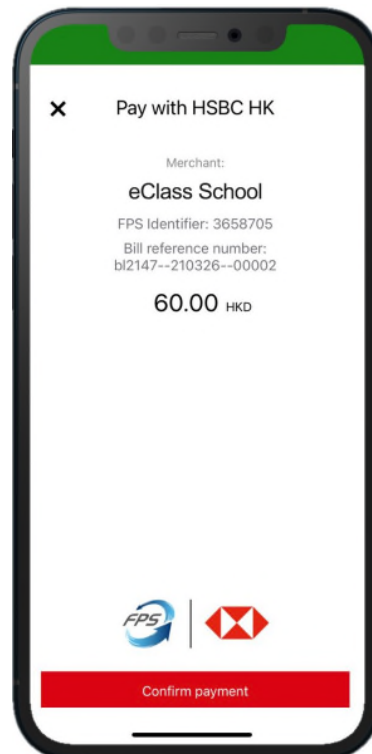
2. Select "FPS" to pay for selected notices, press "Sign" to proceed



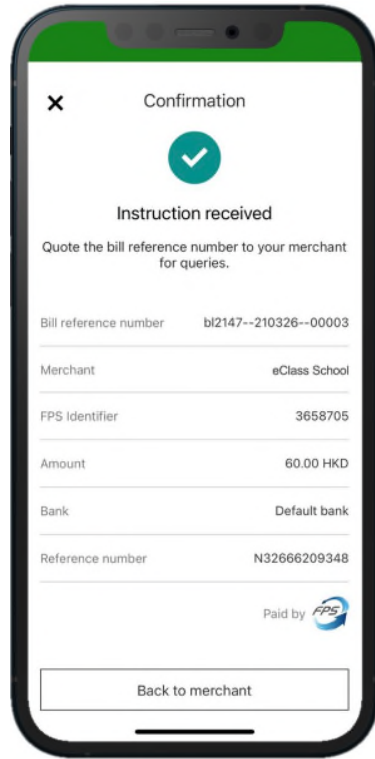
3. Select "HSBC Hong Kong"



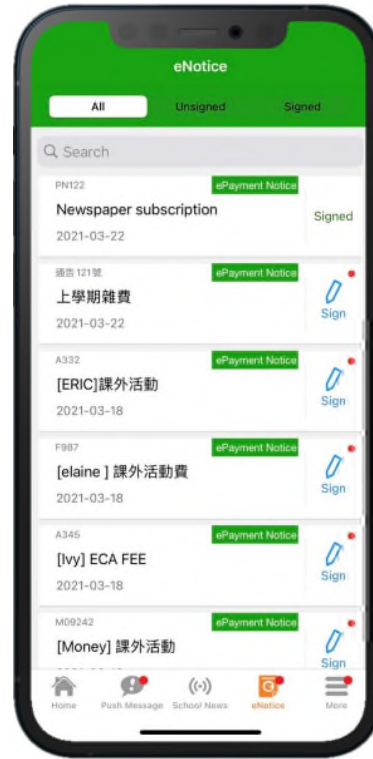
4. User is directed to HSBC HK Mobile Banking App for payment authorisation



5. FPS payment complete. Select “Back to merchant” to proceed



6. User is redirected to eClass Parent App



Note to editors:

The Hongkong and Shanghai Banking Corporation Limited

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