

22 March 2022

HSBC ROLLS OUT INNOVATIVE MOBILE CHEQUE DEPOSIT SERVICE ON BANKING APPS

** Available for all personal and business users of mobile banking service **

** Simply scan and deposit cheques via apps with no physical copy delivery required **

HSBC will roll out tomorrow (23 March) a pioneering solution that enables personal and commercial customers to deposit cheques via mobile banking apps of the Bank whenever and wherever it suits them.

Building on HSBC's already comprehensive suite of digital solutions, the innovation further helps customers manage their daily finances in the socially distanced and remote working environment. At present, over 20 million cheques are deposited annually by personal and commercial customers through different HSBC service outlets. The new solution is set to significantly simplify the service journey and enhance convenience to individuals, SMEs and other sectors across the city.

The new mobile cheque deposit function is available to all HSBC Hong Kong customers through the HSBC HK Mobile Banking App for individuals and the HSBC HK Business Express Mobile App for businesses. It will support the remote deposit of Hong Kong Dollar cheques, cashier's orders, customised cheques and dividend cheques issued by HSBC and Hang Seng Bank.

Maggie Ng, Head of Wealth and Personal Banking, Hong Kong, HSBC, said: "Digital adoption is vital in future-proofing our services to customers. In 2021, we introduced over 200 new digital features for our retail customers in Hong Kong, covering different aspects of their banking needs, such as account opening, cash withdrawal and global payment tracking. The new service is another example of how we continue to embrace technology for enriching banking services in the pocket of our customers."

Frank Fang, General Manager, Head of Commercial Banking, Hong Kong and Macau, HSBC, added: "We are dialling up our remote and digital support for the business community in Hong Kong through the challenging market environment. Mobile cheque deposit is another timely digital enhancement that enables SMEs to manage their daily finances at greater ease. Hong Kong companies are well known for their agility and many have opted for digital ways to operate since the start of the pandemic. In February 2022 alone, we observed a 30% year-on-year growth in the number of logons to HSBC HK Business Express Mobile App."

Through this new mobile service, personal customers can deposit as many as five cheques with an aggregate transaction value of HKD20,000 per business day. Meanwhile, commercial customers will be subject to a daily limit of 20 cheques per company, with a ceiling of HKD100,000 per cheque and maximum value totaling HKD500,000¹.

To make a mobile cheque deposit, customers simply need to follow a few steps:

- **For individuals:** Log on to HSBC HK Mobile Banking App, choose “Cheque deposit” under “Pay & Transfer”
For businesses: Log on to HSBC HK Business Express Mobile App, choose “Mobile Cheque Deposit” function under “Payment & Transfer”
- Input cheque details
- Scan the front and back of the original cheque

Same as the current practice, customers will be able to check transaction history on the Bank’s mobile banking app or internet banking portal instantly after successful submission². The cheque issuer will also receive an SMS and an email notification when the cheque has been processed. Customers will not be required to submit the physical copy of the cheque to the Bank³.

HSBC has been at the forefront of digital innovation with a number of pioneering initiatives, such as mobile cash withdrawal to enhance everyday banking for personal customers; as well as Hong Kong’s first remote business account opening solution and one-stop business management platform HSBC Smart Solution to help SMEs simplify daily operation flows.

ends/more


Note to editors:

1. Daily limit and count applies to business day from Monday to Friday and will reset at the cut-off time of 5:30 p.m.
2. Deposit submitted after the cut-off time of 5:30 p.m. on business day from Monday to Friday, or Saturday and non-business day will be processed on the next business day on weekday and take up limit accordingly.
3. Customers should keep the original cheque safely for at least 180 days in case physical cheque validation is required.

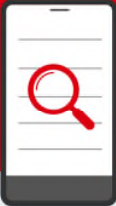
Mobile cheque deposit function at-a-glance

HSBC Mobile Cheque Deposit


for personal & commercial customers




1 Log on to HSBC mobile banking apps



2 Individuals:
"Pay & Transfer" → "Cheque Deposit"
Businesses:
"Payment & Transfer" → "Mobile Cheque Deposit"



3 Input cheque details, scan the front and back of the original cheque



4 Cheque deposited successfully!

Daily limits for mobile cheque deposits*

Personal customers

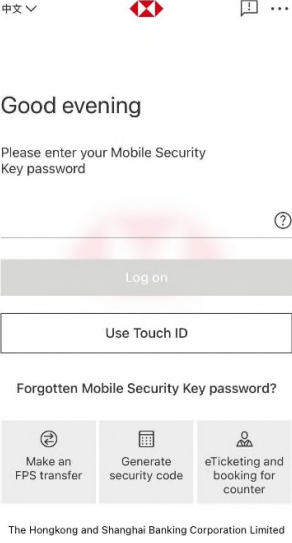
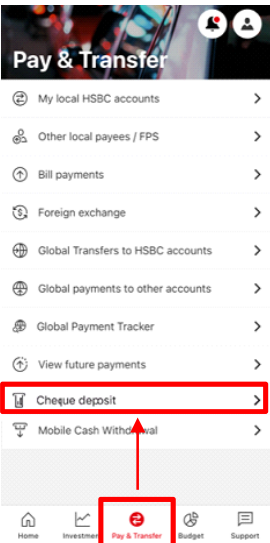
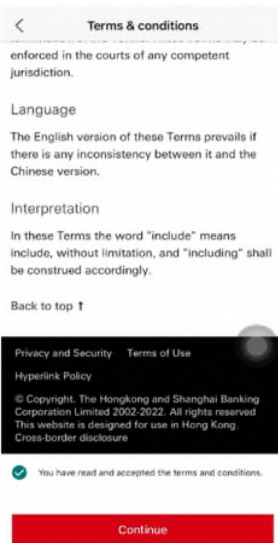
- ▶ HKD20,000 per cheque
- ▶ 5 cheques per day
- ▶ Total value: HKD20,000

Commercial customers

- ▶ HKD100,000 per cheque
- ▶ 20 cheques per day
- ▶ Total value: HKD500,000

* Daily limit and count applies to business day from Monday to Friday and will reset at the cut-off time of 5:30 p.m. Cheques deposited after the business day cut-off time, Saturday or non-business day will take up limit of the next business day on weekday.

Steps to use mobile cheque deposit function

Personal customers		
<p>1. Log on to HSBC HK Mobile Banking App</p> 	<p>2. Tap "Pay & Transfer" and select "Cheque deposit"</p> 	<p>3. Review & tap "Continue" to confirm the acceptance of T&Cs #</p> 

4. Select the deposit account & input deposit details, then tap "Take a photo of your cheque"

Cheque deposit Cancel

Amount
10.00 HKD

Cheque's photo
Take a photo of your cheque

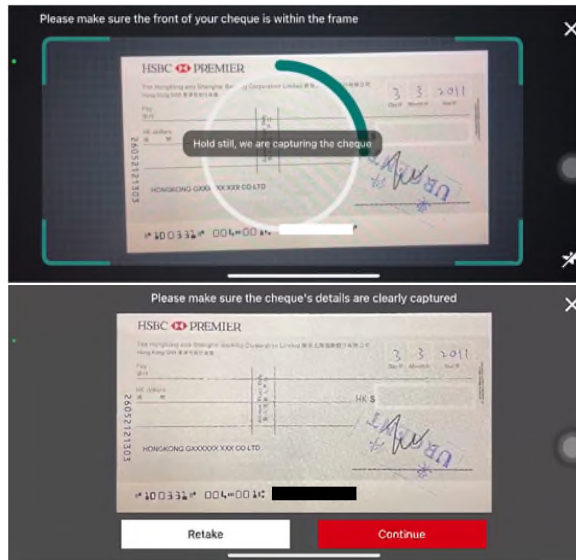
Your reference (optional)
Enter a reference 0/20

Important information

- We only accept Hong Kong Dollar cheques from HSBC and Hang Seng Bank
- You can deposit up to 20,000HKD per day
- If you make a deposit after 17:30 or on a non-business day, we'll process it on the next business day. To confirm if your cheque has cleared, you can view your transaction history
- Please retain your cheque for at least 180 days after submitting a deposit request

Continue

5. Capture the cheque image



6. Repeat the scanning process for the back of the cheque

Cheque deposit Cancel

Amount
10.00 HKD

Front of your cheque

Recapture the front of your cheque

Back of your cheque

Continue

7. Review & tap "Confirm" the cheque deposit

Review Cancel

Deposit to Personal Integrated Account
HKD Current
001-██████-333

Amount 10.00 HKD

Your reference Test

Important information

- If you make a deposit after 17:30 or on a non-business day, we'll process it on the next business day. To confirm if your cheque has cleared, you can view your transaction history
- Please retain your cheque for at least 180 days after submitting a deposit request

Confirm

8. Cheque deposit successful. Customer can deposit another cheque

Confirmation

Thank you

We've received your cheque deposit request.

Deposit to Personal Integrated Account
HKD Current
001-██████-333

Amount 10.00 HKD

Date and time 27 Jan 2022
14:24 HKT

Your reference Test

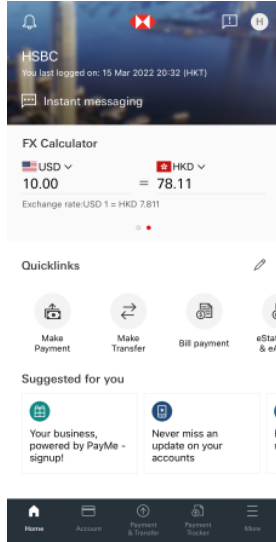
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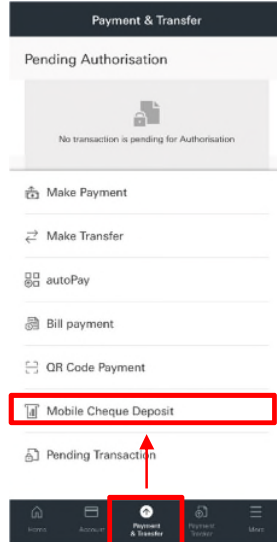
Deposit another cheque

Commercial customers

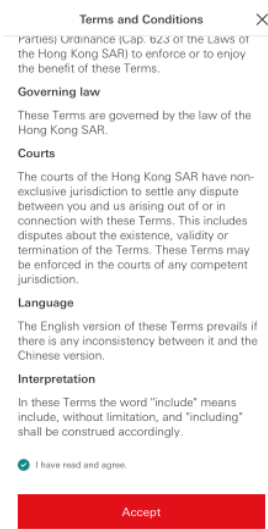
1. Log on to HSBC HK Business Express Mobile App



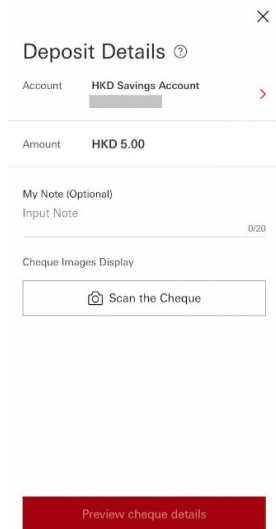
2. Tap "Pay & Transfer" and select "Mobile Cheque Deposit"



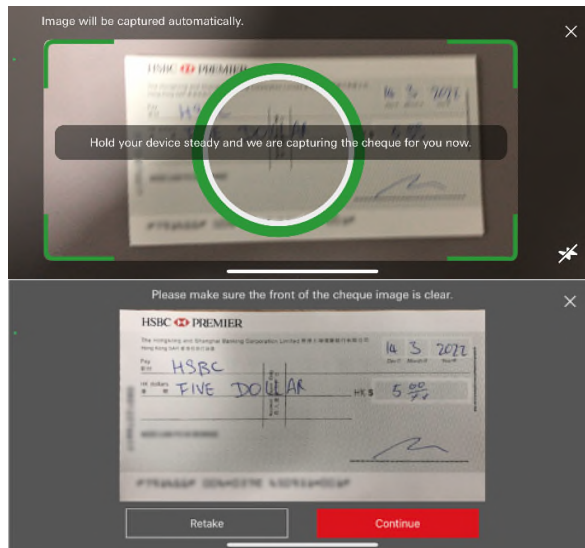
3. Review & tap "Continue" to confirm the acceptance of T&Cs #



4. Select the deposit account & input deposit details, then tap "Scan the Cheque"



5. Capture the cheque image



6. Repeat the scanning process for the back of the cheque

7. Review & tap “Confirm” the cheque deposit

8. Cheque deposit successful. Customer can deposit another cheque

Applicable only to the first time using Mobile Cheque Deposit function via that mobile device

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\$2,958 billion at 31 December 2021, HSBC is one of the largest banking and financial services organisations in the world.