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HSBC JOINS HANDS WITH VISA TO LAUNCH HONG KONG'S FIRST VISA INSTALMENTS

Latest, flexible instalment solution for online shopping



From left: Amy Kam, Head of Cards and Personal Lending, Wealth and Personal Banking, Hong Kong, HSBC and Paulina Leong, Head of Client Relationship Management, Visa Hong Kong & Macau

HSBC and Visa jointly announced today the launch of Visa Instalments in Hong Kong, a solution platform that provides customers with additional payment options at checkout.

HSBC Visa credit card customers can now opt for “Visa Instalments” to pay at selected online stores of designated merchants. They can pay by dividing the spending amount into smaller equal payments under instalment plans that offer zero interest and handling fee, with no new credit checks or additional lending.

In the first phase, HSBC and Visa collaborated with various merchants, including Swire Resources, a leading distributor and retailer in Greater China, to roll out the solution on the e-commerce platforms of Catalog, Marathon Sports, Go Wild, Columbia, Arena, Cath Kidston, Chevignon, Crocs, Havaianas, Teva and UGG, with more to be introduced later this year¹.

Amy Kam, Head of Cards and Personal Lending, Wealth and Personal Banking, Hong Kong, HSBC, said: “There has been a structural shift in the consumption pattern of our customers towards online shopping alongside soaring usage of instalment services especially among millennials, who represent around thirty per cent of our merchant instalment users. In response to changing customer needs, we have made ourselves the first bank partner

with global digital payments leader Visa to launch this new instalment solution in Hong Kong, enriching our existing merchant instalment network covering over 4,500 online and physical outlets. The partnership with Visa will provide customers with freedom and flexibility to get what they want immediately from popular online merchants, while staying on top of their budget.”

Paulina Leong, Head of Client Relationship Management, Visa Hong Kong & Macau, said: “We’re proud to debut Visa Instalments in Hong Kong with our long-standing partner HSBC. This is another great example of Visa’s commitment to innovation and empowering consumers with brand-new ways to pay. Supported by Visa Instalments, HSBC Visa cardholders can now enjoy more seamless payment experiences and repayment options at checkout by easily splitting purchases the way they prefer. In addition, merchants can use the solution to offer their customers greater flexibility to pay for their purchases at the flick of a switch.”

To celebrate the launch of the solution, from now to 31 August 2023, HSBC Visa Credit Card customers can enjoy up to \$200 RewardCash² and an HKD50 e-voucher³ for using Visa Instalments at selected online merchants.

For more information on the new HSBC Visa Instalments, please visit www.hsbc.com.hk/vis.

To borrow or not to borrow? Borrow only if you can repay!

Note to editors:

1. List of e-tailers enabled with Visa Instalments can be viewed on HSBC Reward+ app or by visiting www.hsbc.com.hk/vis, with more brands to come in the near future and be updated from time to time.
2. Cardholders can earn \$100 RewardCash when they pay for their transaction of HKD1,000 or above using Visa Instalments, and/or an extra \$100 RewardCash when they set up a new merchant instalment (including the use of Visa Instalments) of HKD1,000 or above for the first time. Terms and conditions apply.
3. Cardholders can get an extra HKD50 e-voucher upon spending HKD1,000 or above and paying by Visa Instalments at online stores of Catalog, Marathon Sports, Go Wild Columbia and Crocs. Terms and conditions apply.

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About 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 63 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,967bn at 31 December 2022, HSBC is one of the largest banking and financial services organisations in the world.

About Visa

Visa is a world leader in digital payments, facilitating transactions between consumers, merchants, financial institutions and government entities across more than 200 countries and territories. Our mission is to connect the world through the most innovative, convenient, reliable and secure payments network, enabling individuals, businesses and economies to thrive. We believe that economies that include everyone everywhere, uplift everyone everywhere and see access as foundational to the future of money movement. Learn more at Visa.com.

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