

24 October 2024

**HSBC INTRODUCES ONE-STOP PAYMENT SOLUTION FOR
ECOMMERCE MERCHANTS**

****HSBC Digital Merchant Services now live in Hong Kong with HSBC Life as first merchant****

HSBC announced today the launch of HSBC Digital Merchant Services, a comprehensive digital payment management solution that seamlessly integrates a wide range of payment options. The solution aims to enhance efficiency for eCommerce merchants to receive digital payments and manage related administration through a single contract.

Asia accounts for the largest share of the world's business-to-consumer (B2C) and retail eCommerce market, and is expected to reach 61 per cent of the global total by 2025.¹ In this dynamic eCommerce landscape, digital payments play an essential role in nearly all transactions.

HSBC Digital Merchant Services will integrate payment methods including Visa, MasterCard, UnionPay, e-wallets and real-time payments in phases, marking HSBC's return to the card acquiring business. This end-to-end service simplifies payment management by eliminating the need for multiple relationships with different payment service providers, enhancing the reconciliation and reporting process.

HSBC Digital Merchant Services has officially launched in Hong Kong for eligible customers. HSBC Life is the first merchant to adopt the integrated payment solution, enhancing the efficiency of its online insurance sales process.

Yvonne Yiu, Managing Director, Regional Co-Head of Global Payments Solutions, Asia Pacific, HSBC, said, "In today's digital economy, commerce transcends borders. To effectively serve a global customer base, businesses must adapt to different payment preferences and habits, embracing payment methods ranging from traditional credit and debit cards to digital wallets and real-time payments. We are excited to introduce HSBC Digital Merchant Services, a simple, comprehensive and secure digital payment management solution designed to help merchants reach a wider customer audience by facilitating a smoother checkout experience. We remain committed to strengthening our capabilities to offer tailored digital payment solutions for eCommerce merchants as they navigate their growth journey."

Building on HSBC's vast global network and sophisticated payment infrastructure, HSBC Digital Merchant Services will be introduced in Singapore and India over the coming year. This will offer eCommerce merchants the flexibility and convenience to scale quickly and efficiently as they venture into new markets.

Through API integration, merchants can seamlessly accept a diverse array of payment methods on their own websites or mobile applications. The solution also features a dedicated merchant portal for easier day-to-day payment management, reconciliation and sales analytics across various payment methods.

HSBC offers a comprehensive suite of payment solutions, empowering eCommerce merchants to seize digital opportunities in Hong Kong and beyond. In 2023, the Bank launched HSBC ECom Direct and HSBC Merchant Box to simplify international payments and receivables for eCommerce merchants in Greater Bay Area.

1. Source: Asian Development Bank: E-Commerce Evolution in Asia and the Pacific (<https://www.adb.org/sites/default/files/publication/922086/e-commerce-evolution-asia-pacific-opportunities-challenges.pdf>)

ends/more

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 60 countries and territories. With assets of US\$2,975bn at 30 June 2024, HSBC is one of the world's largest banking and financial services organisations.

ends/all