

5 January 2026

**HSBC BECOMES FIRST BANK TO UTILISE iAM SMART STEP-UP AUTHENTICATION TO STREAMLINE SME LENDING**

*\*\*\* Data-led digital lending platform delivers faster, more tailored financial support for SMEs \*\*\**

HSBC has become the first bank in Hong Kong to utilise “iAM Smart” Step-up Authentication, offering a more seamless, fully digital financing experience for small and medium-sized enterprises (SMEs).

With the adoption of “iAM Smart” Step-Up Authentication, authorised signatories of eligible SME customers now have access to an additional, secure method to verify their identity and approve loan applications directly on the HSBC HK Business Express mobile app. The Step-up Authentication function of “iAM Smart” provides real-time identity verification for critical online service processes or operations by capturing a selfie for facial recognition. This option adds to existing verification methods, including using Hong Kong identity cards or mobile security keys, providing greater flexibility and convenience for SMEs.

Accessible via HSBC Business Internet Banking, the Bank’s digital lending platform leverages data analytics to simplify loan applications and accelerate credit assessments for SME customers. The adoption of “iAM Smart” Step-Up Authentication further supports efforts to enhance the efficiency of SME financing.

**Christina Ong, Managing Director, Head of Business Banking, Commercial Banking, Hong Kong, HSBC**, said, “We are pleased to be the first bank in Hong Kong to introduce a use case for ‘iAM Smart’ Step-up Authentication. Our goal is to deliver a fully digital, data-driven experience to make SME financing faster, more personalised, and transparent. With more than half of Hong Kong’s population are now registered users of ‘iAM Smart’<sup>1</sup>, incorporating this widely used option for identity verification allows us to reach our customers where they are, integrating banking seamlessly into their existing digital routines. The new feature reflects our commitment to collaborate with various stakeholders and harness diverse data to transform SME lending.”

HSBC’s digital lending platform currently accepts applications for Business Instalment Loans, InnoTech Business Instalment Loans and Business Instalment Loan under the SME Financing Guarantee Scheme with 90% guarantee. By integrating internal and external data insights, it enables pre-filled application forms and delivers faster, more personalised credit

decisions. More loan products will be added to the platform in phases, catering to businesses with different working capital needs.

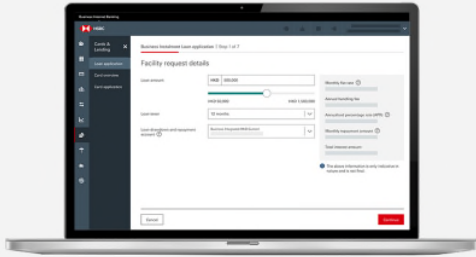
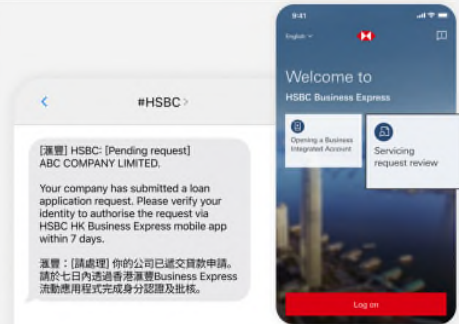
HSBC continues to support SME customers with data-led initiatives. It is among the first banks in Hong Kong to connect with the Companies Registry through the Hong Kong Monetary Authority's Commercial Data Interchange (CDI) platform, streamlining online account opening for SMEs. The Bank also participates in the Interbank Account Data Sharing (IADS) programme and has introduced a consolidated account view feature. This allows SMEs to access and view their bank account information across different banks through Business Internet Banking.

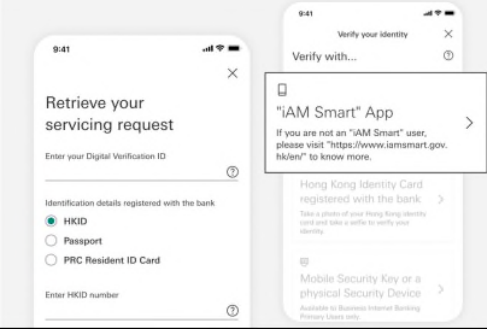
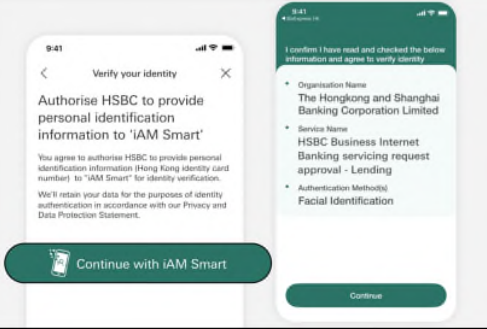
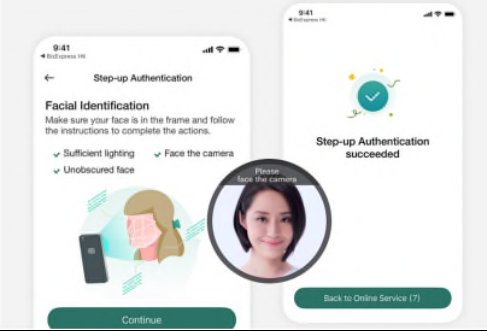
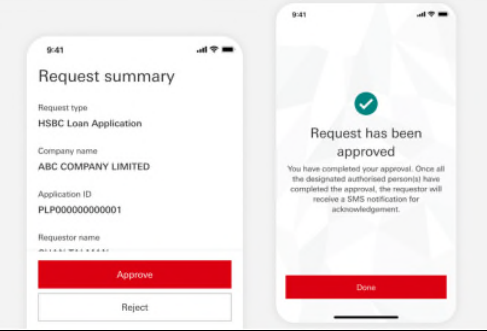
- 1. According to iAM Smart’s official website, registered users exceeded 4 million as of December 2025.

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

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**Demonstration of iAM Smart Step- up Authentication for SME loan application:**

<p>Step 1: The requestor submits the product application through Business Internet Banking.</p>	<p>Step 2: The authorised signatories of SME customer will receive an SMS notification about the application, directing them to the HSBC HK Business Express mobile app.</p>
	

<p>Step 3: The authorised signatories are required to input their details for verification. iAM Smart will be available as an additional option for Hong Kong identity card holders.</p>	<p>Step 4: Once the inputted details match the bank records, the authorised signatories' Hong Kong identity card number will be sent to iAM Smart for verification.</p>
 <p>The screenshot shows two overlapping mobile app screens. The background screen is titled 'Retrieve your servicing request' and asks the user to 'Enter your Digital Verification ID'. It lists 'Identification details registered with the bank' with options for 'HKID' (selected), 'Passport', and 'PRC Resident ID Card'. The foreground screen is titled 'Verify your identity' and shows a 'Verify with...' dropdown menu. The selected option is 'iAM Smart' App, with a note: 'If you are not an "iAM Smart" user, please visit "https://www.iamsmart.gov.hk/en" to know more.' Other options in the menu include 'Hong Kong Identity Card registered with the bank', 'Mobile Security Key or a physical Security Device', and 'Available to Business Internet Banking Priority Users only'.</p>	 <p>The screenshot shows two overlapping mobile app screens. The background screen is titled 'Verify your identity' and asks the user to 'Authorise HSBC to provide personal identification information to "iAM Smart"'. It includes a consent statement: 'You agree to authorise HSBC to provide personal identification information (Hong Kong identity card number) to "iAM Smart" for identity verification. We'll retain your data for the purposes of identity authentication in accordance with our Privacy and Data Protection Statement.' A large green button at the bottom says 'Continue with iAM Smart'. The foreground screen is a confirmation screen titled 'I confirm I have read and checked the below information and agree to verify identity'. It lists details: 'Organisation Name: The Hongkong and Shanghai Banking Corporation Limited', 'Service Name: HSBC Business Internet Banking servicing request approval - Lending', and 'Authentication Method(s): Facial Identification'. A green 'Continue' button is at the bottom.</p>
<p>Step 5: In the "iAM Smart" application, the authorised signatories will need to capture a selfie. iAM Smart will then apply "Step-Up Authentication" using facial recognition for verification.</p>	<p>Step 6: After successful verification, the authorised signatories can proceed to review the application document and approve the lending application.</p>
 <p>The screenshot shows two overlapping mobile app screens. The background screen is titled 'Step-up Authentication' and 'Facial Identification'. It instructs the user to 'Make sure your face is in the frame and follow the instructions to complete the actions.' It lists two checks: 'Sufficient lighting' and 'Unobscured face', both with green checkmarks. It also says 'Face the camera'. A circular inset shows a woman's face being scanned. A green 'Continue' button is at the bottom. The foreground screen is titled 'Step-up Authentication succeeded' and shows a green checkmark icon. A green 'Continue' button is at the bottom.</p>	 <p>The screenshot shows two overlapping mobile app screens. The background screen is titled 'Request summary' and displays the following information: 'Request type: HSBC Loan Application', 'Company name: ABC COMPANY LIMITED', 'Application ID: PLP000000000001', and 'Requestor name: [REDACTED]'. It has two buttons: 'Approve' (red) and 'Reject' (white). The foreground screen is titled 'Request has been approved' and shows a green checkmark icon. It includes a message: 'You have completed your approval. Once all the designated authorised personnel have completed the approval, the requestor will receive a SMS notification for acknowledgement.' A green 'Done' button is at the bottom.</p>

#### 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 57 countries and territories. With assets of US\$3,234bn at 30 September 2025, HSBC is one of the world's largest banking and financial services organisations.

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