



## News Release

9 November 2021

### **HSBC AND HKTVMALL ROLL OUT INNOVATIVE MERCHANT FINANCE PROGRAMME IN HONG KONG**

#### **LEVERAGING COMMERCIAL DATA FOR CREDIT ASSESSMENT**

HSBC and HKTVMall jointly launched today an innovative digital merchant finance programme (the Programme) that leverages commercial data for credit assessment, making finance more accessible for merchants that look to thrive in the e-Commerce market in Hong Kong.

As part of the Commercial Data Interchange (CDI) initiative of the Hong Kong Monetary Authority, the partnership combines the strong digital innovation capabilities of both HSBC and HKTVMall to match the rapid market evolution and support fintech development.

Under the new Programme, HSBC will evaluate loan applications based on HKTVMall's diversified commercial data such as turnover, types of goods, as well as return and refund records. Available to eligible HKTVMall merchants in phases, the Programme will offer 90-day trade facility of up to USD500,000 without requiring further financial statement and provision of collateral. Tailored solutions will also be offered to merchants with additional financing needs.

**Frank Fang, Head of Commercial Banking, Hong Kong, HSBC**, said: "Big data and other emerging technologies present huge opportunities for the banking industry to innovate for the wider business community's benefit. HSBC is pleased to forge this pioneering partnership with HKTVMall, offering better support to merchants while promoting financial inclusion in Hong Kong. We will continue to invest in digitisation and foster closer collaboration with different fintech ecosystem players."

**Alice Wong, Group Chief Financial Officer of HKTVM**, said: "At HKTVM, technology and innovation are the core competence for us. As for our 24-hour online shopping mall HKTVMall, we value the importance and contribution from big data and this explains the launch of Open Databank, that we wish to unleash to potential of big data to different stakeholders of the society. The partnership with HSBC is an important step towards this mission, that creates synergy for the bank, the merchants and also HKTVMall, to enhance efficiency in digital financing and to make smart utilisation of our data."

HSBC and HKTVMall announced a partnership aiming to simplify merchant finance with commercial data in February 2021. Both parties eventually jointly developed a data-driven credit decision-making process and end-to-end trade loan application experience for merchants.

Centralfield Computer Limited, a HKTVMall merchant, was offered the first digital trade loan under the Programme last week. Around 200 HKTVMall merchants will be invited into the first phase of the Programme.

HSBC is dedicated to promoting the development of e-Commerce and the new economy. Since June 2019, HSBC has already supported over 50 new economy companies through the HSBC GBA+ Technology Fund, which was recently upsized from USD880 million to USD1.13 billion to accommodate strong customer demand.

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\* CDI is a consent-based financial infrastructure being developed by the HKMA. It would enable more secure and efficient data flow between banks and sources of commercial data, allowing SMEs to use their own data to enhance their access to financial services.

**Photo:** Frank Fang, Head of Commercial Banking, Hong Kong, HSBC (left), and Alice Wong, Group Chief Financial Officer, HKTVMall (right), announced that HSBC and HKTVMall have jointly launched an innovative merchant finance programme leveraging commercial data for credit assessment.



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**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 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,969bn at 30 September 2021, HSBC is one of the world's largest banking and financial services organisations.

**Hong Kong Technology Venture Company Limited**

Hong Kong Technology Venture Company Limited is a Hong Kong-listed company (SEHK: 1137). Established in 1992, the Group has extensive and successful experience in telecom market liberalization and popularizing advanced technology and applications. HKTVmall is the largest 24-hour online shopping mall in Hong Kong and a wholly-owned subsidiary of Hong Kong Technology Venture Company Limited. HKTVmall provides one-stop shop services including online shopping, marketing & digital advertising, big data analysis, smart logistics & fulfilment as well as physical O2O stores, and to transform all business operations, trading, retail, finance and daily life onto a single digital online platform to establish a unique digital ecosystem.

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