

18 July 2023

## **Hang Seng Becomes First Hong Kong Bank to Offer Commercial Banking e-Sign Service for Mainland Customers**

### **Expands Scope of Business Banking Remote Account Opening**

*Survey: Over 80% of Mainland Companies Surveyed Place Strong Emphasis on Convenience of Account Opening When Choosing a Bank*

Among mainland companies in the Greater Bay Area ('GBA') that are looking to expand their business to Hong Kong, ease of account opening is a crucial consideration when choosing a bank, according to research by Hang Seng Bank. More than 80% of survey respondents singled out 'convenient account procedure' and 'online account opening available' as the primary factors. Most respondents indicated they would choose banks that make it easy to open an account by having simple and convenient account opening steps, simple documentation needs, fast approvals and fast account activation.

To assist companies that wish to expand their business in Hong Kong, Hang Seng is the first bank in the city to provide mainland customers with a Commercial Banking e-Sign service and is expanding the scope of its Business Banking Remote Account Opening service to Hong Kong companies with mainland shareholders. This reflects Hang Seng's drive to continually enhance the efficiency and convenience of financial services for commercial customers. Following this development, the Bank's Remote Account Opening service is now available for sole proprietorships, partnerships and limited companies established in Hong Kong with a maximum of 10 connected parties (including shareholders, directors and authorised signatories) who are holders of a Hong Kong Identity Card or a Mainland Identity Card. In addition, the e-Sign service can also be used to provide signatures for loan documents.

Donald Lam, Head of Commercial Banking at Hang Seng, said: "Hang Seng's Business Banking Remote Account Opening Service has already proven very popular among our SME customers. In recent years, the Central Government has vigorously promoted the high-quality development of the GBA. Benefiting from the increasingly close business ties and activities across the region, more mainland companies are interested in using Hang Seng's services in Hong Kong to enjoy the benefits of our strong cross-boundary capabilities and comprehensive commercial banking solutions. The expansion of our Remote Account Opening and e-Sign services are the latest examples of our initiatives to make banking – and business – easier for customers. We are dedicated to expanding our digital solutions and working closely with companies in the GBA to accelerate their business growth in this economically dynamic region."

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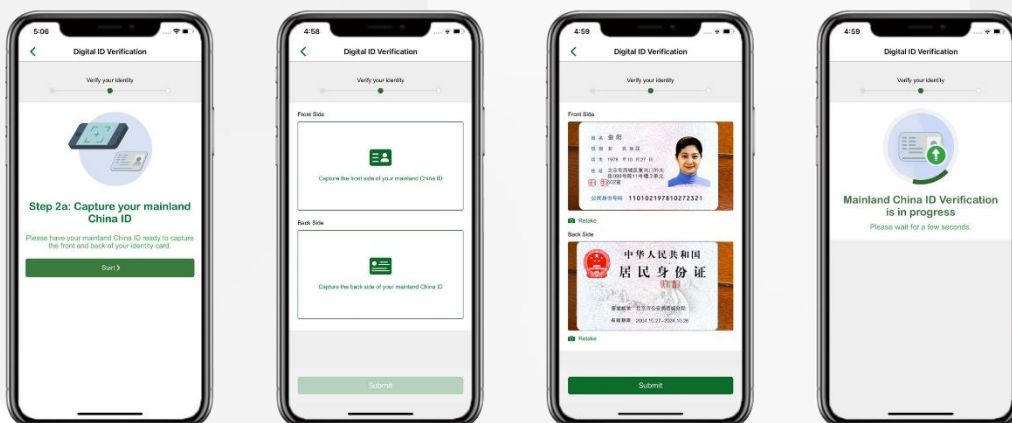
The GBA has grown rapidly in recent years, becoming one of the world's largest economies with strong future growth potential. According to the *Greater Bay Area SME Report: A Story of Resilience and Opportunity* published by Bain & Company ('Bain') in collaboration with Hang Seng, more than 70% of SMEs in the GBA are very optimistic about the long-term economic development of the region, and more than half of mainland SMEs surveyed expect to expand their business in Hong Kong. Hang Seng's activities to promote business growth in the GBA go beyond the provision of banking and financial services. The Bank sponsored the 'GBA Young Entrepreneur Summit', which attracted more than a hundred entrepreneurs and start-up leaders from Hong Kong and the mainland, as part of its participation in 'SmartHK' – a flagship event organised by the Hong Kong Trade Development Council during Guangdong-Hong Kong Cooperation Week. Hang Seng is also helping start-ups to drive their business forward in the GBA through its US\$200 million 'InnoTech Fund', which assists GBA companies that are developing new technology with their funding needs, and its 'Hang Seng Credit Link', which allows swift and flexible cross-boundary credit limit reallocations within a customer group in the GBA. The Bank will continue to design innovative solutions to facilitate the growth and development of commercial customers in the region.

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### Photo Caption

#### Photo 1

Hang Seng Bank is the first bank in Hong Kong to offer commercial banking e-Sign service to mainland customers and further expand the scope of Business Banking Remote Account Opening to Hong Kong companies with mainland shareholders.



## **Hang Seng Becomes First Hong Kong Bank to Offer Commercial Banking e-Sign Service for Mainland Customers, Expands Scope of Business Banking Remote Account Opening / Page 3**

### **About Hang Seng Bank**

Hang Seng Bank is celebrating its 90th anniversary this year. Founded in 1933, Hang Seng Bank has continually innovated to provide best-in-class, customer-centric banking, investment and wealth management services for individuals and businesses. It is widely recognised as the leading domestic bank in Hong Kong, currently serving more than 3.5 million customers.

Combining its award-winning mobile app and strong digital capabilities with a vast network of over 260 service outlets in Hong Kong, Hang Seng offers a seamless omni-channel experience for customers to take care of their banking and financial needs anytime, anywhere.

Its wholly owned subsidiary, Hang Seng Bank (China) Limited, operates a strategic network of outlets in almost 20 major cities in Mainland China to serve a growing base of Mainland customers locally and those with cross-boundary banking needs. The Bank also operates branches in Macau and Singapore, and a representative office in Taipei.

As a homegrown financial institution, Hang Seng is closely tied to the Hong Kong community. It supports the community with a dedicated programme of social and environmental initiatives focused on future skills for the younger generation, sustainable finance and financial literacy, addressing climate change and caring for the community.

Hang Seng is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations. More information on Hang Seng Bank is available at [www.hangseng.com](http://www.hangseng.com).