

19 April 2018

MEET “XIAOHUI”: HSBC’S NEW CHATBOT

HSBC also taps WeChat to bring added convenience to corporate clients in China

HSBC today launched a mobile service for corporate customers to manage their accounts through WeChat, becoming the first foreign bank to make use of China’s most popular social media platform to enhance corporate clients’ digital banking experience.

Through the new HSBC WeChat Service Account, the Bank’s corporate customers in China can instantly conduct balance enquiries, receive transaction alerts and contact relationship managers. An automated intelligent virtual assistant, or chatbot, has also been made available through the service.

The chatbot “Xiaohui” – named after one of the two characters used in HSBC’s Chinese name “Hui Feng” – allows corporate customers to make enquiries and receive information about account opening, FX market updates and HSBC products and services such as payments and trade transactions at any time and anywhere. Xiaohui’s cousin “Xiaofeng” – using the other “Hui Feng” Chinese character - works as a chatbot on HSBC’s retail banking app. “Xiao” means “little” and is often used as a term of endearment in Chinese.

Frank Fang, Executive Vice President and Head of Commercial Banking at HSBC China, said: “China’s massive base of Internet and smart phone users has spurred explosive demand for digital banking services. While mobile payment is popular among retail customers, demand for more convenient mobile banking services from corporate customers is also growing rapidly. WeChat is China’s largest multi-functional social media platform with over one billion users. Utilising WeChat, we are able to help our corporate customers manage their finances more efficiently.”

Following the WeChat service account launch, HSBC plans to progressively add new features such as Payment Tracker and Trade Tracker, which will help clients monitor the progress of their payments and trade transactions.

China is at the frontier of digital finance. According to the China Banking Association, nearly 90% of banking transactions were completed without customers physically being at a bank counter last year. The number of corporates using mobile banking services reached five million in 2017, surging nearly 60% from a year ago.

HSBC is committed to driving digital innovations, including exploring multiple digital channels to help enhance customer experience. Besides the successful launch of “facial recognition” for mobile banking in China last September, the Bank also introduced an omni-channel collections service which supports corporate customers in collecting payments from different e-wallets in the country.

ends/more

Media enquiries to:

Diana Mao

+86 21 3888 1251

dianayqmao@hsbc.com.cn

Note to editors:

HSBC Bank (China) Company Limited

HSBC was one of the first foreign banks to locally incorporate its operations in mainland China, establishing HSBC Bank (China) Company Limited in April 2007. HSBC China's network currently comprises over 170 outlets across more than 50 major cities. HSBC China's head office is based in Pudong, Shanghai.

ends/all

[]