

Fact sheet on the banking sector's support for SMEs

Latest statistics

- In the first two months following the announcement of the support measures, around 7,000 SMEs have benefitted, involving an aggregate credit limit of over HK\$15 billion. Among others, banks:
 - provided credit reliefs (including principal moratorium and partial principal repayment) to over 2,000 SMEs, involving an aggregate amount of over HK\$8.2 billion.
 - approved about 1,700 credit applications from SMEs, providing HK\$7.3 billion of funds for their cash flow and business expansion.
 - continued to provide fee waivers and concessions to over 3,000 SMEs to ease their expenditure, including concessions on credit application fees, commitment fees and interest.

Success stories (non-exhaustive)

Case 1: Electric vehicle charging service provider

- The company is an electric vehicle service provider engaging in research and development and the manufacturing of charging facilities. Responding to the SME support measures introduced by the HKMA and the Banking Sector SME Lending Coordination Mechanism in March 2024, the bank concerned offered bespoke credit products such as trade financing to meet the company's operational and various financial needs.
- Moreover, the bank provided internet banking and instant foreign exchange services to support cross-border sweeping and facilitated the company in its cross-border business expansion, upgrade and transformation. With the support from the bank, the company was able to establish a smart network of charging stations and pair these charging facilities with customers in need.

Case 2: (a) Aluminium window wholesaler and (b) Publisher of children's educational materials

- In the past, applying for a loan was a time-consuming process due to the need to prepare and print a large number of documents such as bank statements. With the introduction of the Interbank Account Data Sharing

(IADS) initiative by the HKMA, SMEs can now simply log in their internet banking accounts to authorise the bank concerned to share and access relevant account data in a swift and easy manner, saving the SMEs' time. IADS allows SMEs to obtain financing faster and have more flexibility to manage their liquidity.

- Banks can access the relevant account data only after the customers have granted their consent, thus making the data sharing safe and secure. SMEs will not be charged any fee by the participating banks for using the IADS service.

Case 3: E-commerce trader of glass mirror cabinets

- The company was established in 2017 and manufactures products such as mirrors and tempered glass. It also owns multiple private brands.
- By analysing the company's operational data in the e-commerce platform, the bank concerned has approved the company a new credit facility of US\$1 million. Amid a competitive industry with constantly evolving sales model, the credit facility helped the company to expand its B2C online shop and capture online sales. The bank can dynamically adjust the credit limit based on the company's latest operational data in the platform, and in doing so support the company's real-time financing needs in the cross-border e-commerce ecosystem.