

## **DBS Hong Kong Enhances Online Business Account Opening Service with Faster Speed and More Convenience for Hong Kong Incorporated Entities**

*As Fast as 1 Working Day<sup>1</sup> for shareholders and directors with Hong Kong ID*

*As Fast as 5 Working Days<sup>1</sup> for shareholders and directors with Mainland China ID,  
Without the Need to Cross-border*

DBS Hong Kong has upgraded its market-leading online business account opening service. With the upgrade, the account opening time for Hong Kong incorporated entities with Hong Kong ID holders is significantly reduced by half to as fast as 1 working day<sup>1</sup> instead of 2 working days. Meanwhile, the capability of Electronic Identity Document Verification (eIDV) is extended to Hong Kong incorporated entities whose shareholders or directors are Mainland China ID holders, where they can complete online business account opening in as fast as 5 working days<sup>1</sup>. The customers can now enjoy the fully digital and expedited process to open a business account via DBS Hong Kong's IDEAL Mobile app or website, without the need to visit a branch or travel cross-border.

As the “Safest Bank in Asia” for 15 consecutive years<sup>2</sup> and the largest bank in Southeast Asia<sup>3</sup>, DBS Hong Kong is committed to delivering market leading digital solutions to our customers, offering a complete suite of services that enables Hong Kong incorporated entities, whether their shareholders or directors hold Hong Kong ID or Mainland China ID, to handle all their banking needs efficiently and seamlessly online, without crossing borders.

DBS Hong Kong is offering a series of exclusive welcome offers, including up to HK\$13,888 in cash rebates<sup>4</sup>, for SMEs who successfully apply for a business account opening online on or before 31 August, 2024. These offers include a minimum deposit balance service fee waiver, cash rebates for completing outward payment transactions and payroll instructions, among others. SMEs who completed at least 6 outward payment transactions in the first 6 calendar months upon business account opening via IDEAL Online Banking Platform can enjoy a maximum of HK\$500 in cash rebate<sup>4</sup>. SMEs can also get a maximum of HK\$1,888 in cash rebate<sup>4</sup> if they completed payroll instruction for at least 3 months or more in the first 6 months upon account opening.

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<sup>1</sup> Account opening can be completed in as fast as 1 working day for Hong Kong-incorporated entities with all shareholder/director/sole proprietor/partner holding a Hong Kong Permanent Identity Card. For Hong Kong-incorporated entities with at least 1 shareholder/ director/ sole proprietor/ partner holding the People's Republic of China Resident Identity Card, account opening can be completed in as fast as 5 working days. Subject to eligibility and conditions.

<sup>2</sup>This is the 15th consecutive year that DBS has been named “Safest Bank in Asia” by Global Finance since 2009.

<sup>3</sup> According to the database from ‘Bloomberg Terminal’ dated as of 31 December 2023, DBS is the largest bank by asset in Southeast Asia.

<sup>4</sup> [Terms and conditions](#) apply.