



## **Shanghai Commercial Bank Supporting SME Growth via Simplified Banking Process**

Shanghai Commercial Bank has launched a digitally-forward, streamlined onboarding process and essential online banking services through SME Online Onboarding and Loan Application Platform, empowering small and medium enterprises (SMEs) and startups in Hong Kong for their business growth and daily operations efficient. The SME Online Onboarding and Loan Application Platform provides fundamental financial solutions to support SME daily operational needs and lay a solid foundation for long-term success.

### **Key features of the initiative:**

- Digital-First Account Opening: Experience a fully digital application process. We've integrated electronic identity verification (e-IDV) and digital self-verification processes, simplifying the first step of account opening. Now, account opening can be completed in less than 30 minutes, with approval as fast as 1 business day.
- Paperless: Turn the paperwork into a few clicks experience. Our digitized process automates documents such as retrieving company search result directly from Companies Registry, replacing time-consuming documents preparation by SMEs.
- Simplified Eligibility: Straightforward business structures, including sole proprietorships, partnerships, and single-layer limited companies, making it accessible for true startups with maximum 4 individual directors, shareholders, authorized signatories or ultimate beneficial owners.
- Our service is available to businesses with counterparties located in Hong Kong.
- Essential Banking Services: The account comes with a comprehensive suite of services including a current account, savings and fixed deposit options, foreign currency accounts, and integrated internet banking to manage your finances seamlessly.
- Managed for Growth: The account includes a practical transaction cap of HK\$1 million for third-party transfers via internet banking, providing secure parameters as your business scales.

With its digital-centric and straightforward approach, SME Online Onboarding and Loan Application Platform delivers a tailored financial solution for SMEs and startups. It is designed to help you build a strong financial base in Hong Kong with ease and confidence. Through a simplified process, robust digital tools, and essential banking services, the SHACOM Business Account is your dedicated partner from launch to growth.

Terms and Conditions Apply. For full details and application, please visit the Bank's website or contact our customer hotline on (852) 2818 0282.

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