



AVANT®

HSBC BANK TO LAUNCH DIGITAL LENDING PLATFORM

Bank to implement Avant's Amount digital lending platform to broaden its audience and better meet tech-savvy consumers' needs for a safe, fast and easy way to borrow money online

NEW YORK – October 24, 2018 – [HSBC Bank USA, N.A.](#) (HSBC), part of HSBC Group, one of the world's largest banking and financial services organizations, today announced that it will utilize industry-leading online lender [Avant's](#) Amount, the company's end-to-end technology platform, to meet the borrowing needs of its customers. The new digital lending platform will provide U.S. consumers, including existing HSBC customers, a simple way to apply for personal loans online.

"The U.S. unsecured personal loan market is growing at 20% annually and has surpassed \$125 billion in balances," said Pablo Sanchez, Regional Head of Retail Banking and Wealth Management for HSBC in the U.S. and Canada. "Every year millions of consumers take out a loan to pay for unexpected expenses, consolidate debt or for needed home improvements, among other things. By adding personal loans to our expanding product suite, we're meeting the needs of today's consumers who want a safe, fast and easy way to borrow money online."

Amount Digital Lending Platform

HSBC is leveraging Amount's technology and digital capabilities that have been used by Avant to originate nearly \$5 billion in loans to meet the personal lending needs of more than 600,000 consumers.

The Amount platform has been customized to HSBC's specifications, including our proprietary risk models. This allows the bank to implement a proven online lending platform with a seamless brand and customer experience. With the Amount platform powering HSBC's online lending capabilities, customers can evaluate their loan options and complete a loan application quickly and easily online. Approved customers can receive funds as soon as the next day. At launch, HSBC expects to lend amounts up to \$30K and with terms up to five years.

“Consumer behavior has shifted significantly. By offering online lending, forward thinking banks like HSBC are finding it to be a competitive differentiator in today’s market,” said James Paris, Chief Strategy Officer of Avant and Head of Amount. “Our platform provides HSBC with a tried and true technology solution that is customizable and provides the tools to help grow its lending business, including fraud prevention, account verification, risk assessment, marketing and full lifecycle customer service.”

The launch of HSBC’s personal lending product follows last year’s successful debut of its new online credit card onboarding platform, as well as a refreshed set of credit card offerings. This included the HSBC World Elite Premier Mastercard® credit card, available to HSBC Premier¹ clients, as well as cash back and low-rate HSBC credit cards available to all applicants. These cards offer a full suite of benefits designed to support life experiences, including a wide range of travel and dining purchases, flexible redemption options and valuable travel credits.

According to Marcos Meneguzzi, Head of Cards and Unsecured Lending, Retail Banking and Wealth Management, HSBC, having easy to use and convenient access to unsecured loans is becoming mainstream, with consumers expecting a simple online application process, from their desktops or mobile devices, a credit decision to be made in seconds and if approved, for the borrowed funds to be deposited directly into their bank account within 24 hours.

“By partnering with Avant, we’ve enhanced our agility and speed-to-market to better service our clients. This platform further enables HSBC to grow our business beyond our physical footprint while maintaining our focus on high quality customers that want to build a broader relationship with the bank,” said Meneguzzi.

HSBC’s new online lending platform will be available to customers in the first half of 2019.

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To qualify for an HSBC Premier relationship, you need to open an HSBC Premier checking account and maintain balances of \$100,000 in combined U.S. Dollar personal deposit accounts and investment balances. Business owners may use their qualifying HSBC U.S. Dollar commercial balances to qualify for a personal Premier relationship. A monthly maintenance fee of \$50 will be incurred if minimum balance requirements are not maintained.

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Note to editors:

About HSBC Bank USA, National Association

HSBC Bank USA, National Association (HSBC Bank USA, N.A.) serves customers through retail banking and wealth management, commercial banking, private banking, and global banking and markets segments. It operates bank branches in: California; Connecticut; Delaware; Washington, D.C.; Florida; Maryland; New Jersey; New York; Pennsylvania; Virginia; and Washington. HSBC Bank USA, N.A. is the principal subsidiary of HSBC USA Inc., a wholly-owned subsidiary of HSBC North America Holdings Inc. HSBC Bank USA, N.A. is a Member of FDIC. Investment and brokerage services are provided through HSBC Securities (USA) Inc., (Member NYSE/FINRA/SIPC) and insurance products are provided through HSBC Insurance Agency (USA) Inc.

About HSBC Holdings plc,

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 3,800 offices in 66 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,607bn at 30 June 2018, HSBC is one of the world's largest banking and financial services organisations.

About Amount

Amount provides financial institutions with a range of products and services designed to deliver a seamless digital and mobile customer experience. Amount includes configurable end-to-end lending products, standalone engines, marketing, risk and data/analytics services, and CRM and portfolio management tools. The Amount platform leverages the technology, intellectual property and capabilities of Avant's industry-leading digital lending platform. With Amount, banks now have access to a fully customizable platform that includes tools for credit decisioning, fraud prevention, account verifications, risk assessment, marketing and customer acquisition and more. For more information, visit www.amount.com.

About Avant

Avant is a high growth financial technology company first and foremost dedicated to creating responsible financial products for all consumers. Avant has secured more than \$4 billion in institutional funding and has issued over 750,000 personal loan, auto loan and credit card products through its technology platform. Avant has been featured in publications such as *The Wall Street Journal*, *The New York Times*, *TechCrunch*, *Fortune*, *Bloomberg* and *Crain's Chicago Business*. In 2015, Avant was named to *Forbes* [America's Most Promising Companies](#) list as well as *Forbes* list of [Next Billion Dollar Startups](#). Find out more at www.avant.com.