



HSBC Bank's Personal Lending Platform Goes Live

The new digital lending platform, powered by the leading end-to-end technology platform Amount, provides U.S. consumers with a simple way to apply for personal loans online

NEW YORK and CHICAGO – August 12, 2019 – [HSBC Bank USA](#), N.A., (HSBC), part of the HSBC Group, one of the world's largest banking and financial services organizations, today launched its digital lending platform powered by industry-leading end-to-end technology platform [Amount](#). The new digital lending platform provides U.S. consumers a simple way to apply for personal loans online.

HSBC is leveraging Amount's technology platform and digital capabilities, which have been used to originate nearly \$6 billion in loans to meet the personal lending needs of more than 800,000 consumers. With the Amount platform powering HSBC's online lending, customers can evaluate their loan options and complete a loan application quickly and easily online. Approved customers can receive funds as quickly as the next day. Initially, HSBC will lend amounts up to \$30K with terms ranging from two to five years.

"We listened to our customers and understand the market intimately," said Marcos Meneguzzi, Head of Cards and Unsecured Lending, Retail Banking and Wealth Management, HSBC USA. "With the launch of this product we're addressing a significant customer need and tapping into a rapidly growing segment of the consumer lending marketplace. "Millions of Americans carry balances at high interest rates, and unfortunately, unexpected expenses pop up every day. We're providing a safe, transparent, fast and easy way to borrow money online at fixed rates with no origination or pre-payment fees. With fixed monthly payments that start 50 days after customers are funded, we're helping them better manage their financial lives."

According to Meneguzzi, having easy-to-use and convenient access to personal loans has become mainstream. Consumers expect a simple online application process from their desktops or mobile devices, credit decisions to be made in minutes and, if approved, for the borrowed funds to be deposited directly into their bank account within the next business day.

“By partnering with Amount, one of the clear technology leaders in this space, we’ve enhanced our agility and speed-to-market to better service our clients,” Meneguzzi said. “This platform further enables HSBC to grow our business beyond our physical footprint while maintaining our focus on high-quality customers who want to build a broader relationship with the bank.”

The Amount platform has been customized to HSBC’s specifications, including proprietary risk models, allowing the bank to implement a proven online lending platform with a seamless brand and customer experience.

“Going digital allows financial institutions to make lending easier for today’s consumers who expect instant and seamless interactions,” said James Paris, Head of Amount. “Our technology provides HSBC with access to an industry-leading, multi-product digital lending platform that’s already been refined based on years of risk models, data and experience, and is customizable to meet the specific needs of our customers.”

To learn more, go to [HSBC Personal Loans \(www.us.hsbc.com/personal-loans/\)](http://www.us.hsbc.com/personal-loans/).

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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; 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.

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. HSBC serves customers worldwide from offices in 65 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,751bn at 30 June 2019, HSBC is one of the world’s largest banking and financial services organisations.

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.

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.

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