



HSBC BANK PARTNERS WITH RATERESET TO DELIVER AWARD-WINNING DIGITAL MORTGAGE SOLUTION

KNOCK KNOCK Platform Provides HSBC Customers with Speed and Simplicity

New York, May 28, 2020 - [HSBC Bank USA](#), N.A., (HSBC), part of the HSBC Group, one of the world's largest banking and financial services organizations, today announced it has partnered with RateReset to license its award-winning platform, KNOCK KNOCK. The platform, branded "EasyReset" for HSBC allows the bank to reset existing Adjustable Rate Mortgage (ARM) loans with the click of a button.

"EasyReset provides us with a digital solution that helps streamline the customer experience and allows the bank to retain and recapture loans," said Raman Muralidharan, Head of Mortgage for HSBC's Wealth and Personal Banking business. "For existing customers, it takes a complex and long refinance process and transforms it to a digital journey that is completed in minutes. This partnership demonstrates our commitment to innovation and efficiency for our clients and is an important part of building stronger long-term relationships."

When a customer is eligible for a rate reset, an offer is automatically sent via email and can be reviewed, signed and accepted in less than 90 seconds.

"As a lender that holds loans on our balance sheet rather than sells them to the secondary market, retaining our existing mortgage portfolio is a key component of our overall business strategy," said Arun Tripathi, Head of Mortgage Products at HSBC Bank USA. "Customers who have a mortgage with us tend to have lasting and deep relationships."

Keith Kelly, Co-founder and CEO of RateReset, added, "We are pleased to provide our award-winning digital solutions to HSBC. We share a vision and commitment to innovation in the financial services industry. Together we are delivering a positive banking experience designed to meet the financial needs of today's consumers."

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 64 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,918bn at 31 March 2020, HSBC is one of the world's largest banking and financial services organizations.

RateReset offers award-winning products that allow the customer to be in control of what have historically been routine administrative tasks that are time-consuming for both frontline and support staff. Both Reset Auto and Reset Mortgage, products successfully tested and adopted in the market, allow customers to reset the term of an existing auto loan, personal loan or mortgage based on the financial institutions criteria. The software promotes loan retention at a very low cost, and provides customers with a favorable view of the consumer advocacy of the financial institution. The Digital Pre-Approval Solutions make it simple and fast for a financial institution to acquire or recapture customer automobile loans, mortgage loans, personal loans and credit cards. For more information on RateReset, visit www.ratereset.com.

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Media Contacts:

Matt Klein

+1 212 525 4644

matt.klein@us.hsbc.com

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