

23 April 2019

CHANGE THE WORLD OF RETAIL BANKING THROUGH HSBC OPENLAB INNOVATION CHALLENGE

*Submit your digital innovation ideas
and stand to win RM18,000 worth of cash prizes*

From now until June 2019, HSBC Bank Malaysia Berhad is hosting the first ever HSBC Openlab Innovation Challenge to attract new talents, startups, designers, digital innovators and developers from all industries with innovative digital ideas to solve real-life retail banking challenges.

Be it re-thinking existing banking propositions by building a disruptive digital banking alternative, or re-designing banking processes by leveraging rich data, better UI/UX, and real time risk assessment, or even re-inventing customer engagement through the digitisation of customer service – participants of the HSBC Openlab Innovation Challenge 2019 are given the opportunity to work on their ideas using an openlab sandbox to create a working prototype of their solution.

Different from a traditional Hackathon model, the HSBC Openlab Innovation Challenge 2019 allows participants to work on their solutions from the comfort of their own home/ office and provides them with access to a live sandbox openlab that has 200 Application Programming Interfaces (APIs), software development kit, as well as synthetic data to help them build their prototype.

Once shortlisted, participants will then present their solutions to a panel of judges. The ideas will be evaluated based on several criteria including relevance to the problem statement, solution completeness/ workability as well as the uniqueness of the solution.

Tara Latini, Country Head, Retail Banking and Wealth Management, HSBC Malaysia said, "Malaysia is the first market where HSBC launches such a challenge and this clearly demonstrates the Bank's commitment to the nation and its talented community of digital innovators."

"As a global organisation which operates in 66 countries and territories, we at HSBC understand that digitisation is changing financial services at a rapid pace. We see that many of the current banking products, services and processes can be made better and faster via digitisation, better UI/UX and creative use of data. Therefore, through the HSBC Openlab Innovation Challenge, we aim to revolutionise the way financial products and services are designed and delivered to our valued customers," she added.

For this Challenge, the openlab software platform is made available to all contestants. Openlab is a sandbox with software development kits, application program interfaces and datasets that facilitate new use case development and proof of concepts. Supported by technology provider Open Banking Project (<https://www.openbankproject.com/>), openlab aims to enhance collaboration between businesses and technologists.

The HSBC Openlab Innovation Challenge is a great opportunity to showcase your talents, learn new skills, gain exposure to the banking and fintech industry, grow your network through meeting new people including industry experts, and build your business by kick-starting your idea. On top of all these, you and your team who create the code, apps or other intellectual properties get to own all the intellectual rights.

What are you waiting for? Register your team now and stand to win attractive cash prizes for the best digital innovations: the first prize is RM8000, the second prize is RM6000 and the third is RM4000.

For registration and more details, visit <https://www.eventbrite.com/e/openlab-hsbc-tickets-60266606041?aff=ebdshpsearchautocomplete>. The team registration closes on 5 May 2019. Shortlisted teams will be notified accordingly.

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Notes to Editor:

About HSBC Malaysia

HSBC's presence in Malaysia dates back to 1884 when the Hongkong and Shanghai Banking Corporation Limited (a company under the HSBC Group) established its first office in the country, on the island of Penang, with permission to issue currency notes. HSBC Bank Malaysia Berhad was locally incorporated in 1984 and is a wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited. In 2007, HSBC Bank Malaysia was the first locally incorporated foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, HSBC Amanah Malaysia Berhad. Today, HSBC in Malaysia has a network of 68 branches nationwide, of which 26 are HSBC Amanah Malaysia Berhad branches. HSBC Bank Malaysia offers a comprehensive range of banking and financial services including Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Islamic financial solutions. HSBC Bank Malaysia has also led innovation in Malaysia by introducing Malaysia's first ATM and Electronic Touch Banking in the early 1980s. Today, HSBC Bank Malaysia has launched innovative solutions such as HSBCnet for secure banking for businesses, Trade Transaction Tracker and Facial Recognition.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves our customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide in 66 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,558bn at 31 December 2018, HSBC is one of the world's largest banking and financial services organisations.