

Shanghai Commercial Bank and Planto partner to drive SME Banking Innovation

Hong Kong, 3 February 2025 - Shanghai Commercial Bank (SCB) and Planto, a leading digital banking solution provider headquartered in Hong Kong, have partnered together to leverage innovative fintech solutions to enhance banking experiences for small and medium enterprises (SMEs) in Hong Kong.

Through this partnership, SCB and Planto have developed a comprehensive suite of e-banking solutions, including a streamlined online account opening process and an internet banking platform designed to deliver seamless, customer-centric banking experiences. These solutions were created through extensive customer research to address the common challenges and needs that SMEs face regarding their digital banking experiences.

Additionally, the two parties have collaborated to launch the Credit Insights Platform (CIP), developed through HKMA and Cyberport's Fintech Supervisory Sandbox 3.1 (FSS 3.1) Pilot. This platform harnesses the power of AI and data from Interbank Account Data Sharing (IADS) to provide invaluable credit insights, significantly accelerating the lending decision-making process through enhanced accuracy, deeper insights, and faster processing. Going forward, the two parties will continue to develop additional features and incorporate innovative technologies to address the unmet needs of SMEs.

“As a customer-centric local bank in Hong Kong, Shanghai Commercial Bank is committed to enhancing digital capabilities to provide seamless online and offline banking services. This partnership reaffirms our dedication to fostering technology innovation and supporting the local startup ecosystem, paving the way for a more dynamic and adaptable banking experience for our customers,” said Ryan Fung, Deputy Chief Executive and Chief of Retail & Digital Strategy at Shanghai Commercial Bank.

“Our collaboration highlights the powerful impact that partnerships between banks and fintechs can have on driving innovation and customer-centricity for SMEs. Planto is excited to continue our work with Shanghai Commercial Bank to enhance digital banking capabilities that meet the needs of SMEs, simplifying the financial management process and empowering them to focus on their business and growth”, said Jessica Liu, Co-Founder and Chief Strategy Officer at Planto.

About Shanghai Commercial Bank

Shanghai Commercial Bank (the “Bank”) is a renowned local Chinese bank building on its core strengths and holding a niche market position in corporate and Small-and-Medium sized Enterprises (“SMEs”), and high-net-worth individuals. “Serve the Community” as motto and “For Personalized Service” as principle, the Bank seeks to meeting customers’ needs with a comprehensive range of banking products and services, including loans, deposits, trade finance, remittances, securities trading, investment and wealth management, life and general insurance products, treasury products, foreign exchange, credit cards, international banking, internet and mobile banking, through teams of banking professionals across the global network of over 50 offices and branches in Hong Kong, Mainland China, United States and United Kingdom.

For over 20 years, the Bank has entered into a strategic alliance with Bank of Shanghai in Mainland China and The Shanghai Commercial and Savings Bank in Taiwan. Together we have created the “Three Shanghai Banks, All Caring for You” (「三地上銀，一心為您」) branding, delivering one-stop, cross-strait banking services through a broad footprint comprising of more than 400 outlets around the globe.

About Planto

Founded in 2018, Planto Limited is a Hong Kong-based fintech company that offers AI powered data-driven and engaging fintech solutions for both banks and end consumers. The company partners with various financial institutions to develop customer-centric innovative solutions through AI, data and technologies helping banks increase digital engagement, digital sales & operational efficiency.

Planto’s Open Banking / IADS solutions such as Transaction Data Enrichment have been recognised under the Hong Kong PoC Subsidy Scheme and the Credit Insights Platform within the HKMA FSS 3.1 Sandbox.

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