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HSBC Mauritius introduces additional security features on its credit cards

HSBC is pleased to announce that its credit cards are now equipped with a second layer of authentication for ecommerce transactions which provide our cardholders with a safer online customer experience along with our credit card SMS Notification service launched during the second quarter of 2020.

HSBC has partnered with Visa Secure® and Mastercard Identity Check® to enable Online Payment Security feature across all its credit card products to improve its cardholders' online payment experience by:

- Making it safer with an additional validation step through a One-Time-Passcode
- Providing better acceptance and confidence through many more ecommerce merchants enrolled with Visa Secure® and Mastercard Identity Check®.

Every time HSBC cardholders use their credit card to pay on an online merchant portal displaying the Visa Secure®/Mastercard Identity Check® logos, a unique 6-digits One Time Passcode (OTP) is sent to them via SMS or email (as per their choice at the time of transaction). This OTP must be entered to complete the online payment, over and above existing credit card online payment validation.

This service is friendly and effortless with no password to remember, no registration required and is also free of charge.

Nitin Ramlugon, Head of Wealth and Personal Banking at HSBC commented on the enhancement as follows “ *The new security feature now embedded in our credit cards is part of our full suite of digital improvements, adding layers of safety as well as for a creating great customer experiences. Over the past year, we have successfully upgraded our credit card value proposition through the introduction of chip and pin, contactless feature, sms notifications on online transactions and we launched our Visa Platinum Credit Card providing extra security on valuable purchases. As people lead increasingly digital lives, we aim to deliver faster, easier and more secure digital payment solutions for them.*”

Bonnie Qiu, CEO of HSBC Mauritius adds : “ *With the Covid 19 pandemic now part of our daily lives, consumers are altering their purchasing behaviours. From bulk-buying to overnight online shopping, people are changing what they are buying, when and how. We at HSBC, are here to bring the safest digital solutions to our card users and help them navigate online shopping via a much safer architecture. As we open a world of opportunity for all our customers, we also do this with safety in mind.*”

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Note to editors:**HSBC Holdings plc**

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,959bn at 31 March 2021, HSBC is one of the world's largest banking and financial services organisations.

HSBC in Mauritius

HSBC has two entities in Mauritius – a branch of The Hongkong and Shanghai Banking Corporation Limited and a local subsidiary, HSBC Bank (Mauritius) Limited. We operate six retail branches which provide a range of consumer banking services from account opening, to mortgage and personal loans and credit card offerings. Through HSBC Bank (Mauritius) Limited, the local subsidiary offers global banking services which include:

Corporate Banking

Dedicated corporate account relationship managers tailor services to customer requirements in corporate facilities and funding, and short and long-term funding in local and foreign currencies.

Global Business

One of the first banks to set up an Offshore Banking Unit in Mauritius in 1991, HSBC has grown to be one of the leading banks in the Mauritius Global Business sector. Its clients enjoy a comprehensive range of trade services, finance and facilities, catering particularly to the needs of Freeport, trade and global business companies operating from Mauritius.

HSBC's financial products and solutions offered to meet the requirements of global investors include:

- Multi-currency accounts and deposits
- Foreign exchange and treasury services
- Funds transfers and remittances on HSBCnet with Face ID recognition
- E-banking
- Trade finance
- Multi-currency corporate lending
- Global Custody Business
- Escrow Accounts
- Sustainable Finance