



Press release

Standard Chartered Hong Kong is selected to participate in the e-HKD Pilot Programme

18 May 2023, Hong Kong – Standard Chartered Bank (Hong Kong) Limited (“Standard Chartered Hong Kong”) announced that it has been selected as the participant of the e-HKD Pilot Programme steered by the Hong Kong Monetary Authority (“HKMA”) and presented its use case at the commencement event today.

Stephen Man, Head of Consumer, Private and Business Banking, Hong Kong, Standard Chartered said, “Standard Chartered Hong Kong is honoured to be selected to take part in the e-HKD Pilot Programme and to support HKMA’s Fintech 2025 strategy for driving fintech development in Hong Kong. Central Bank Digital Currency (“CBDC”) development is vital to the transformation of the global financial landscape. Being an international bank and one of the note-issuing banks in Hong Kong, we are actively exploring the potential of e-HKD and the feasibility to expand its accessibility as a resilient and viable alternative to cash. We are building a use case which looks into the possibility of e-HKD in offline payment scenarios and to test the efficiency and potential of e-HKD in the digital economy.”

Standard Chartered Hong Kong is working with Giesecke+Devrient (G+D), the German-based security technology company and one of the main central bank infrastructure partners, on the Proof of Concept that can showcase transactions across online and offline payment scenarios, using smartphones, smart cards and other forms of digital and hardware wallets. The use case will also explore e-HKD payments as a convenient means for all transactions and users to further promote financial inclusion.

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Standard Chartered

We are a leading international banking group, with a presence in 59 of the world’s most dynamic markets and serving clients in a further 64. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR's three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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