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DBS Hong Kong and CLP Power expand partnership with launch of “SME Low-carbon Rewards” to support SMEs’ low-carbon transition

First bank in Hong Kong to provide subsidies to SMEs for purchasing CLP renewable energy certificates

Environmental, social, and corporate governance (ESG) is increasingly important for businesses. According to a survey commissioned by DBS Bank (Hong Kong) Limited (DBS Hong Kong)¹, 70% of SMEs in Hong Kong see ESG as an important part of their business strategy. DBS Hong Kong and CLP Power Hong Kong Limited (CLP Power) announce the launch of a new “[SME Low-carbon Rewards](#)” programme that aims to support Hong Kong SMEs in their drive towards a low-carbon economy.

Tailored business solutions to enable SMEs’ transition to a low-carbon economy

The new programme will offer banking service privileges to eligible customers:

- CLP Renewable Energy Certificates (RECs): CLP Power’s business customers are entitled to DBS Hong Kong’s subsidies to purchase CLP RECs.
- Preferential deposit rate: CLP Power’s business customers can enjoy HKD current or savings account deposit rate as high as 1.25% per annum for settling operational expenses including CLP electricity bill².
- Business account opening fee waiver: CLP Power’s business customers who newly open DBS Business Accounts can enjoy business account opening fee waivers³. In addition, they can enjoy a series of “\$0 fee” offers, including but not limited to waivers in telegraphic transfers, local transfers and FPS payments.

¹ Commissioned by DBS HK, AON conducted a DBS SME Brand Health Monitor Survey 2022 in Q4 2022, with a sample size of 465 companies.

² Terms and conditions of [Energy-Saving Business Deposit Account Offers](#) apply.

³ Terms and conditions of [Energy-Saving Business Account Opening Offers](#) apply.

Ms Jolynn Wong, Managing Director and Head of SME Banking, DBS Bank (Hong Kong) Limited, remarked, “As a purpose-driven bank, DBS is pleased to expand our partnership with CLP Power to help contribute to Hong Kong’s goal of achieving carbon neutrality by 2050. We are proud to be the first bank in Hong Kong to subsidise Hong Kong SMEs to purchase CLP RECs to help drive a low-carbon future. Being the Best Bank in Hong Kong⁴, we shall continue to power up SMEs’ energy transition by providing businesses with more accessible, innovative and digital banking solutions with like-minded partners such as CLP Power, who shares the same common vision for the future.”

KPay, a financial technology (fintech) company based in Hong Kong that focuses on providing integrated business solutions, is among one of the first SME corporates enrolled in the programme. It has embraced paperless bank payment solutions and received preferential interest rates under the scheme that will help support its low-carbon business operations.

Ms Lena Low, Senior Director, Customer Success & Experience of CLP Power said, “As a trusted energy partner for business customers, CLP Power partnered with DBS Hong Kong last year to launch a financing loan solution which is pegged to CLP Power’s energy-saving services. To further strengthen our support for businesses, we are happy to collaborate with DBS Hong Kong again this year to offer our customers an innovative product, allowing them to manage their funds more flexibly while supporting the development of local renewable energy, promoting digital payment services adoption and supporting low-carbon business operations.”

For more details of the “[SME Low-carbon Rewards](#)” programme offers, please visit the [DBS Hong Kong](#) or [CLP Power](#) website.

⁴ [DBS honoured as Best Bank in Hong Kong by top-tier financial publications in 2022](#)

About DBS

DBS is a leading financial services group in Asia with a presence in 19 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "[World's Best Bank](#)" by Global Finance, "[World's Best Bank](#)" by Euromoney and "[Global Bank of the Year](#)" by The Banker. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "[World's Best Digital Bank](#)" by Euromoney and the world's "[Most Innovative in Digital Banking](#)" by The Banker. In addition, DBS has been accorded the "[Safest Bank in Asia](#)" award by Global Finance for 14 consecutive years from 2009 to 2022.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. DBS is committed to building lasting relationships with customers, as it banks the Asian way. Through the DBS Foundation, the bank creates impact beyond banking by supporting social enterprises: businesses with a double bottom-line of profit and social and/or environmental impact. DBS Foundation also gives back to society in various ways, including equipping communities with future-ready skills and building food resilience.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit www.dbs.com.

About CLP Power Hong Kong Limited

CLP Power Hong Kong Limited (CLP Power) is the Hong Kong utility subsidiary wholly owned by CLP Holdings Limited, a company listed on the Hong Kong Stock Exchange and one of the largest investor-owned power businesses in Asia. CLP Power operates a vertically integrated electricity supply business in Hong Kong, and provides a highly reliable supply of electricity and excellent customer services to more than six million people in its supply area.

Photo Caption:



DBS Hong Kong and CLP Power expand partnership to launch a new “SME Low-carbon Rewards” programme that aims to support SMEs’ low-carbon transition while supporting the development of local renewable energy and promoting digital payment services adoption.

(From left) Ms Jolynn Wong, Managing Director and Head of SME Banking, DBS Bank (Hong Kong) Limited and Ms Lena Low, Senior Director, Customer Success & Experience of CLP Power.

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