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HSBC MALAYSIA LAUNCHES SUPPLY CHAIN FINANCE PLATFORM

HSBC offers full suite of digital trade capabilities, ranging from documentary trade, trade loans, receivables financing and supply chain solutions

KUALA LUMPUR – HSBC Malaysia announced the launch of the HSBC Supply Chain Finance (HSCF) platform – a global tool with compelling benefits for the Bank’s customers and their trade partners through automation and enhanced usability, including the simplification of onboarding suppliers.

The HSCF platform is an electronic platform that enables customers to upload approved invoices catering to basic file upload and Host to Host requirements. Customers can transmit approved invoices and payment files to the bank anytime, anywhere, allowing for accelerated early payments to suppliers. Beyond speed, the platform provides suppliers with visibility into the status of buyer-approved invoices from HSBC, even if the supplier is not a direct HSBC customer.

HSCF customers (buyers) are already seeing the benefits of increased sustainability and cost-effectiveness along their supply chains. This is especially true when the suppliers are Small and Medium Enterprises (SMEs). The platform offers users easy and accelerated access to working capital at a cost that is typically lower than traditional sources of financing, resulting in streamlined workflows for invoice presentment and tracking.

HSCF is the latest addition to HSBC Malaysia’s suite of digital trade capabilities, which will help support the nation’s aspiration for Malaysian SMEs to make up 41% of Malaysia’s GDP by 2020¹. By adopting innovative trade financing services, customers can become more agile.

Andrew Sill, Country Head of Commercial Banking, HSBC Malaysia said, “At HSBC, we are always looking for new ways to leverage technology to provide our customers with digital products and services that are simple, convenient and secure. The HSCF platform enables buyers to provide its suppliers access to competitive early payments, where interest rates are based on the buyer’s credit relationship with HSBC – benefitting both parties.”

Andrew continues, “Additionally, this new HSCF platform demonstrates HSBC’s commitment to meet customers’ demands in our ever-evolving digital era where convenience, speed and flexibility are the new norms.”

Commenting on HSBC’s plans to embed digital platforms like HSCF into its trade strategy, **Ajay Sharma, Regional Head of Global Trade and Receivables Finance, HSBC Asia Pacific**, said: “Over the last decade, the Supply Chain Financing (SCF) market has grown dramatically and surpassed traditional trade finance. With this trend expected to accelerate in the coming years, we plan to capitalise on this opportunity and better serve our customers through the continued expansion of our suite of supply chain finance solutions.”

¹ <https://www.theedgemarkets.com/article/smes-contribute-41-gdp-2020-says-govt>

“Trade finance plays a vital role in driving economic growth and business opportunities. HSBC has been successfully providing SCF solutions for over 20 years. Currently, we provide global, regional and local SCF programmes in over 25 countries,” added Ajay.

HSBC is committed to driving digital innovation to meet customers’ changing needs. Since 2018, HSBC has been at the forefront of trade digitalisation, including advancing the commercialisation of blockchain for trade finance.

Trade has been the cornerstone of HSBC’s strategy for more than 150 years. Being a leading provider of international trade and supply chain finance for businesses of all sizes, HSBC provides access to 90% of global trade flows. This year, HSBC was also awarded industry awards namely the **Best Service Provider-Trade Finance, Malaysia** and **Best Service Provider-Structured Trade Finance, Malaysia** by The Asset Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2019; **Best Trade and Supply Chain House** by Corporate Treasurer Awards 2018, Top Global Trade Finance Bank by Euromoney Trade Finance Survey 2018 and the Best Bank in Trade Finance by The Banker Transaction Banking Awards 2018

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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.

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 66 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,659bn at 31 March 2019, HSBC is one of the world’s largest banking and financial services organisations.