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SF International Malaysia achieves greater efficiency with HSBC's customised online Omni Collect integration

The logistics provider sees shorter turnaround time with reduction of payment processing and account reconciliation time by 50%

With a strong customer base mainly from China and Malaysia, logistics provider SF International Malaysia partners with HSBC Malaysia to enhance its in-house App to cater to its diverse customer needs. SF International Malaysia now witnesses greater operational efficiency in terms of shorter turnaround time in managing its substantial daily transaction volume with the integrated solution provided by HSBC Malaysia.

The customised digital solution integrates SF International App with HSBC's Omni Collect online cash management solution and API (Application Programming Interface). The innovative Omni Collect is able to collect from multiple payment modes (eWallet, FPX Bank Transfer, and Credit Card) with customised reporting in a single statement.

All the payments are done Straight-Through Processing (STP) from the customised App to HSBC Omni Collect.

The usage of API creates a seamless auto match process which has helped SF International Malaysia to manage collections efficiently, without having to go through the hassle of multiple vendor management and reports for reconciliation; which effectively reduces payment processing and account reconciliation time by 50% of the normal processing time.

Shayan Hazir, Country Head of Global Liquidity and Cash Management, HSBC Malaysia said: "As a leading international bank, HSBC is committed to partnering with clients in their digital transformation journey. We are pleased to co-create an online collections solution with SF International Malaysia. This customised offering is the outcome of six months of productive collaboration; and it boosts operational efficiency for SF International Malaysia and improves their customers' experience."

SF International App and SF Go (a browser-based Online Order Placement Platform) are able to identify customers' location which will then prompt the billing in the local currency. Additionally, it will generate a dynamic multiple eWallet QR to simplify the customer payment journey. The App is available in English and Mandarin to suit customers' needs.

The customised integration also provides the avenue for contactless payment, therefore reducing physical cash collection by SF International Malaysia's delivery personnel. Aside from improving security of cash flow handling and providing payment flexibility to customers, this further helps to safeguard the health and wellbeing of SF International Malaysia's delivery team and customers, given the current COVID-19 pandemic.

Jason Kong Wai Kay, Country General Manager of SF International Malaysia said: “We would like to thank HSBC for their service and professionalism in assisting our cash management solution implementation recently. With their professionalism, the project was implemented smoothly. We appreciate the effective project coordination and training delivered by HSBC. Not only HSBC were proactive and attentive to our needs, they also provided sound solutions to all our queries. The service commitment by our Client Management team is recognised. We value our business relationship with HSBC and we look forward to growing this evolving partnership with HSBC.”

“We at HSBC continue to invest substantially in the digitisation of our solutions to benefit our clients. HSBC remains committed in enabling businesses to bank smarter and gain operational and financial efficiencies to become faster, simpler, and more connected than ever in their digital transformation journey to thrive during this time,” added Shayan.

For more than 130 years, HSBC has played an important role in supporting companies in Malaysia; connecting them to business opportunities and enabling them to thrive in the markets that they operate in. HSBC in Malaysia is committed to supporting Malaysian businesses as they drive their digital transformation.

HSBC Malaysia recently scored multiple awards at The Asset Triple A Digital Awards 2021 including the ‘Digital Bank of the Year’ award. The Bank was awarded the ‘Market Leader for Trade Finance in Malaysia’ and the ‘Best Service for Trade Finance in Malaysia’ by Euromoney Magazine. HSBC Malaysia also won the Asset Triple A ‘Best Payments and Collections Solution’ Award and ‘Best Cash Management Service Provider’ Award for Malaysia. These achievements are indeed a testament to HSBC leading the way in financial technology and digital innovation.

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Note to editors:

HSBC Bank Malaysia Berhad

HSBC's presence in Malaysia dates back to 1884 when the Hongkong and Shanghai Banking Corporation Limited established its first office in the country on the island of Penang, with the 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, founding member of the HSBC Group. In 2007, HSBC Bank Malaysia was the first foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, namely HSBC Amanah Malaysia Berhad. Today, HSBC Malaysia has a network of 67 branches nationwide, of which 26 are HSBC Amanah Malaysia Berhad branches. HSBC Malaysia offers a comprehensive range of banking and financial services including Islamic financial solutions. HSBC Malaysia has also led innovation in Malaysia by introducing Malaysia's first ATM and Electronic Touch Banking in the early 1980s. Today, HSBC Malaysia has launched innovative solutions such as HSBCnet for secure banking for businesses, Trade Transaction Tracker and Facial Recognition on supported mobile phones.

The Hongkong and Shanghai Banking Corporation Limited

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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.

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