

04 October 2018

HSBC Vietnam continues to digitise customs payment service

*** 24/7 e-Customs Payment Service enables corporate customers to clear all customs obligations on a 24x7 basis ***

HSBC (Vietnam) Bank Ltd. (HSBC Vietnam) has just launched the new 24/7 e-Customs payment service. With this new platform, there are officially no boundaries or time constraints for HSBC Vietnam's corporate customers when they settle their customs payments. This streamlined service enables businesses to settle their customs duties online around the clock and from anywhere in the world.

"Twenty-four hours a day, seven days a week, and whether you are overseas or in Vietnam, our e-customs payment services are open for business," says Nguyen Thi My Hanh, Head of Global Liquidity and Cash Management of HSBC Vietnam. "We rolled out our first e-Customs payment solution in April of last year in association with the Customs Department of Vietnam. We strive to make all services as efficient as possible, so now we are delighted to bring even more convenience to our customers, who are looking to pay customs duties as swiftly as possible, saving their businesses time and money."

This new service is expected to shorten customs procedures for import - export activities of businesses, reduces storage costs and enhances the overall customer experience.

This latest upgrade of 24/7 e-Customs real-time payment service by HSBC Vietnam is in line with the efforts of Customs Department to introduce fully-online, end-to-end customs' processes from the payment of taxes to the receipt of goods.

The new service is also in line with the Vietnamese government's call for the introduction and development of cashless payment systems with the goal of reducing the use of cash to less than 10% of all payments by the end of 2020.

"HSBC is honoured to be accompanying Vietnam on this exciting journey to digitalise banking and financial services with the latest technologies and capabilities, helping to build Vietnam an even more attractive destination for foreign trade and investment and fulfil its great economic potential."

Earlier this year, HSBC Vietnam introduced Face ID login, which allows corporate customers to access mobile banking using facial recognition technology. HSBC clients can currently use Face ID to log into *HSBCnet* Mobile app in 25 countries.

The bank recently introduced Trade Transaction Tracker, a digital app designed to help clients track all their trade transactions. This mobile tool, the first of its kind in Vietnam, and accessible within the HSBC*net* Mobile app, provides customers with a quick and easy access to an overview of their trade transactions including import, export, standby documentary credits, guarantee and trade loan transactions with a single application.

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Media enquiries

Mai Phan To Uyen
+84 028 35203273
uyenmai@hsbc.com.vn

HSBC Holdings Plc.

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 3,800 offices in 66 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,607bn at 30 June 2018, HSBC is one of the world's largest banking and financial services organisations.

HSBC Bank (Vietnam) Ltd.

HSBC has been in Vietnam for more than 140 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank's current network includes two branches and five transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and two full-service branches in Binh Duong and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, product range, and customer base.