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## HSBC launches Vietnam's first Omni Channel Collections Solution

*\*\* The solution allows corporates to provide multiple payment options on one single platform \*\**

*\*\*The service can be used via e-Commerce, m-Commerce and traditional sales models\*\**

*\*\* HSBC Vietnam is the first international bank in the country to offer this service \*\**

**Ho Chi Minh City** – HSBC Bank (Vietnam) Ltd. (HSBC Vietnam) has introduced Omni Channel Collections Solution, a dynamic service that supports businesses, especially those who wish to develop e-Commerce, to provide multiple payment options on one single platform.

HSBC has selected Vietnam as the fifth market to deploy the service, which is the first collections solution of its kind in Vietnam. The movement is due to the country's dramatic spike and the potential growth of e-Commerce and m-Commerce.

That, however, has forced businesses to expand their connections with various payment service providers, facilitating their customers' diversified demands and expectations for payment, which has in turn led to more spending on system integration and operations.

Provided in partnership with VietUnion (Payoo), a leading Vietnam's fintech payment service provider, HSBC's Omni Channel Collections Solution aims at tackling this pain point, providing the ideal one-stop platform for these businesses no matter whether they are doing business on e-commerce, m-commerce or traditional sales channels.

When using this platform, businesses can enjoy the following benefits:

- **Superior payment experience:** Keeping pace with the increasing demands of consumers for new payment methods, Omni Channel Collections Solution accepts transactions via not only traditional methods, but also modern electronic payment methods such as QR code payment on mobile banking applications, e-wallets and bank card acceptance on m-POS.
- **Real time notification of payment confirmation:** When payments are made, corporates' systems will send signals to HSBC for further process and instantly receive real time online payment confirmation.
- **Visibility on transaction flow:** Businesses can see the end to end flow of all transactions and monitor the transaction details of all outlets in their system.

- **Streamlined reconciliation process:** All transactions happen in a day will be consolidated in a single and standardised report supporting the businesses to access and handle information more efficiently.
- **Cost efficiency:** Instead of connecting to various payment service providers, corporates need to connect with only HSBC Vietnam, minimising operational costs.

“We are very proud to be the first international bank and the fifth market in the world for HSBC to launch this innovative solution in Vietnam. This ambitious, holistic and digitalised solution has proved that banks and Fintech companies can flourish in partnership and will help boost digital payments as per the Government of Vietnam’s strategy to encourage cashless transactions,” said Hanh Nguyen, Country Head of Global Liquidity and Cash Management, HSBC Vietnam.

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**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.

*ends/all*