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HSBC Vietnam confirms the position as leading trade bank in Vietnam

(Ho Chi Minh City) – HSBC Vietnam has been recognised as the Market Leader for Trade Finance in Vietnam in the Euromoney’s Trade Finance Survey 2020, the recent survey being conducted independently with more than 7,000 business customers around the world involved in global commerce. Those respondents have ranked and assessed their top providers of trade financing. This is the second times that HSBC Vietnam wins this prestigious title, after the first one in 2018. Previously, HSBC Vietnam also gripped double titles “The Best Bank for Domestic Cash Management for Corporates in Vietnam 2019” and “Best Bank for Overall Service for Corporates in Vietnam 2019”, country award category, also by Euromoney. The accolades prove the leading position of HSBC Vietnam as the best trade bank in the local market.

Backed by the wide global network and increasingly innovative tools, HSBC Vietnam has enjoyed the successful first half of 2019 with the profit before tax of VND1,600 billion, rising by 13% compared with 2018. HSBC Vietnam’s corporate clients, in the recent years, have also experienced the number of banking digital innovations. The most impressive was the first ever pilot live blockchain Letter-of-Credit transaction in both Vietnam and South Korea in July. Later, HSBC Vietnam successfully deployed the first supply chain finance on web-based platform for a company in Vietnam. Also, HSBC’s business customers have been using FaceID, the feature allows biometrics recognition to log into HSBCnet mobile app in less than one second. HSBC also introduced 24*7 e-Customs platform, which helps clients to make customs duties payment via Customs Department’s e-Portal. And in April 2019, HSBCnet Track Payments was officially introduced for corporate clients to easily track payment status. HSBC has had another step in improving customer experience when launching SwiftGPI, allowing corporates to track every steps of their overseas transactions instantly at their fingertips.

Stephanie Betant, Head of Wholesale Banking, HSBC Vietnam, shared “The titles not only prove HSBC Vietnam’s continuous and consistent investment in digital transformation to improve customer experience, but importantly show how highly our clients measure us when it comes to supporting them in growing their businesses. This reinforces the Group’s trade finance strategy that facilitates around USD740 billion of trade worldwide each year. HSBC Vietnam has dedicated to continuously help businesses in Vietnam reach their full potential by enabling them to actively participate in international trade, along with HSBC’s 1.5 million business customers globally.”

Vietnam is one out of 21 individual markets and five regions, including Africa, Asia-Pacific, the Middle East, North America and the UK that clients voted the bank into first place. The global HSBC also has been named the world’s leading bank for trade finance for the third year in a row in Euromoney’s Trade Finance Survey, confirming the comprehensive winning around the world of the bank.

In 2019, beside “The Best Bank for Domestic Cash Management for Corporates in Vietnam 2019” and “Best Bank for Overall Service for Corporates in Vietnam 2019” by Euromoney, HSBC Vietnam also won the titles “Best Loan Adviser in Vietnam 2019” and “Best Global Corporate and Institutional Bank in Vietnam 2019” by the Asset Triple A, “Best Foreign Bank in Vietnam 2019” by FinanceAsia, “Best International Retail Bank of the Year 2019” by Asian

Banking and Finance, “Leadership in Credit Payment Volume 2019” and “Leadership in Operational Excellence 2019” by Visa.

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Notes for Editors:

The Hong Kong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves our customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. HSBC serves customers worldwide from offices in 65 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$2,751bn at 30 June 2019, HSBC is one of the world’s largest banking and financial services organisations.

HSBC Bank (Vietnam) Ltd.

HSBC has been in Vietnam for 150 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.

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