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## **HSBC Vietnam launches Real-time Inward Remittance and Online Bill Payment to further enhance customer experience**

(Ho Chi Minh City) – HSBC Bank (Vietnam) Ltd. (HSBC Vietnam) has launched two new digital functions that will greatly enhance the customer experience and deliver on the bank's promise to make banking simpler, safer and smarter. Real-time Inward Remittance has been developed as part of a strategic partnership with The National Payment Corporation of Vietnam (NAPAS), the organisation licensed by the State Bank to provide financial switching services and electronic clearing services in the country. Meanwhile, the second solution, an Online Bill Payment function, has been created with VietUnion (Payoo), a leading Vietnam's fintech payment service provider.

The new functions are the latest additions to HSBC Vietnam's expanding suite of digital services and products in 2020, fulfilling the bank's strategic investment in digitalization for customer experience enhancement.

Tim Evans, CEO of HSBC Vietnam, shared "HSBC has always recognised the importance of ongoing investment in its digital banking proposition so as to continue to enhance our customer experience both in Vietnam and across our global network. HSBC has in the past launched a number of game-changing digital products and services even before the COVID-19 outbreak, notably Vietnam's first Omni Channel Collections Solution which was introduced last November. We are constantly looking at ways to apply technology to the range of banking products and services that we offer our customers with the objective of making it easier, faster and safer for our customers to transact. This is all the more important in a fast moving and dynamic market like Vietnam."

At the heart of HSBC's strategy of digital innovation is a desire to make life easier for customers by providing functions that allow customers to perform banking transactions, no matter where they are, and no matter what the circumstances. With these new 24/7 features, HSBC's customers will certainly be enjoying even more convenience when performing simpler, safer and smarter banking transactions, whether they are working from home, or on the move.

- **Real-time Inward Remittance:**

This supports HSBC corporate and retail clients to receive money in real time anytime and anywhere. With transactions which are equal or less than VND300 million set as 24/7 payment and initiated from any banks that are members of NAPAS, fund is credited to clients' accounts within seconds without being limited by cut-off time or bank holidays.

This new feature, with instant credit notifications, will help corporates manage their working capital, cash flow and receivables management simpler and faster, thanks to the availabilities of improving Days Sales Outstanding, visibility and control of cash flow, mitigating the risk of delayed collection associated to traditional collection methods, and increasing automation for receivables reconciliation with enriched data and information.

- **Online Bill Payment:**

For the new one Bill Payment function, HSBC has teamed up with VietUnion (Payoo), a Vietnam based intermediary payment service provider, so customers can make real-time payment to 61 service providers of electricity, Internet, landline connections, mobile phone networks, television, water and more. Customers with HSBC current and saving accounts or HSBC Credit Cards can swiftly and securely make payments with no added processing fees by simply signing into the HSBC Internet Banking and Mobile Banking app.

Adding to the convenience, both of these new features will be automatically added in HSBC Internet Banking and Mobile Banking apps of customers who have VND bank accounts with no further required registration.

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**Notes for Editors:**

**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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