



## HSBC deploys SWIFT for corporates

*HSBC deploys SWIFT for corporates across the bank globally, via a structured commercialisation programme*

HSBC is one of the world's largest banking and financial services organisations. Its network comprises around 10,000 offices in 83 countries and territories in Europe, Asia-Pacific, the Americas, Middle-East and Africa. HSBC is continually investing in cash management solutions and services to help enhance corporates working capital management and meet the evolving needs of its corporate clients.

### Benefits for HSBC

- Promote global banking via HSBC's local footprint
- Maintain bank's lead in innovation
- Attract new business and volumes
- Reduce costs by using industry standards and solutions.



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"SWIFT is a key building block for HSBC as a global transaction bank, bringing clear benefits for customers and for the bank."  
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Andrew Long, Head of Global Transaction Banking, HSBC

HSBC sees significant value in SWIFT as an industry standard connectivity infrastructure for the corporate world and deploys it as an integral part of its client connectivity strategy.

#### Drivers

SWIFT improves HSBC's corporate-tobank communication by providing HSBC corporate clients with a single multi-bank gateway through which they benefit from the same set of protocols and the same level of security for different areas of treasury and cash management. HSBC's SWIFT for corporates offering brings key benefits to clients:

- Supports international standards as well as domestic formats
- Standardised multi-bank connectivity
- Local entry point to global offering, consistent across HSBC group
- In-depth SWIFT knowledge within HSBC's sales and support teams
- Assurance of an evolving service through HSBC's continued investment.

HSBC believes channel infrastructure does not need to be proprietary, and that banks can differentiate by creating value added services that use industry-standard channels like SWIFT.

#### The benefits HSBC sees in SWIFT are:

- Opportunity to promote global banking via HSBC's local footprint
- Maintain the bank's lead in innovation
- Attract new business and volumes
- Reduce costs by using industry standards and solutions rather than proprietary developments.

#### HSBC SWIFT proposition

SWIFT is part of HSBC's client access channels, connecting clients to HSBC's global footprint and depth of capability as a top tier global cash management bank.

HSBC uses SWIFT's Standardised CORporate Environment (SCORE) to connect its corporate customers and maintains a SCORE-compliant Member-Administered Closed User Group (MA-CUG).

Corporate customers can exchange treasury confirmations, payments, collections and statement data with HSBC globally using SWIFT's FIN and FileAct messaging services.

### Getting ready

1. Exploring the opportunity  
HSBC considered SWIFT for corporates in 2003, when French corporates started to adopt it. The rapid take up of SWIFT across Europe convinced HSBC to embrace it as part of its global client access strategy.

2. Defining the offering  
SWIFT is positioned as a standardised multi-bank channel alongside HSBCnet (online banking/file upload) and HSBC Connect (host-to-host file transfer). Relying on extensive existing capabilities in treasury & cash management services HSBC designed its SWIFT offering to be global while retaining domestic links.

3. Enabling the organisation  
HSBC follows a standard product lifecycle methodology to achieve a harmonised development and deployment of offerings across all locations. HSBC enhanced its back office systems to accommodate SCORE FIN messages and associated volumes. Developed centrally, this functionality is then deployed as a 'patch' in regional application centres.

The roll-out process involved awareness sessions, training of implementation and support teams, development of internal guidelines, collaterals and legal contracts.

After Europe, North America, the Middle East and Asia, HSBC is now rolling out SWIFT for corporates in Latin America.

4. Preparing Marketing and Sales  
Regional commercialisation work is supported by global product champions.

An intranet site is set up for internal communication.

For external collateral, a guide describing SWIFT's value proposition, HSBC's offering and case studies, launched in Asia as an addendum to HSBC Cash & Treasury manager's handbook will be expanded globally.

5. Active promotion

HSBC actively promotes its SWIFT offering for corporates.

In June 2007 HSBC hosted the first SWIFT for Corporates day in London. In 2008 various SWIFT for Corporates events are scheduled in Asia, Middle East and the USA. The Sibos Corporate Forum is also a valuable event for HSBC to showcase its offering.

HSBC works closely with SWIFT on a joint Go to Market programme, and sales teams in various countries hold client visits with SWIFT staff.

### Next generation capabilities

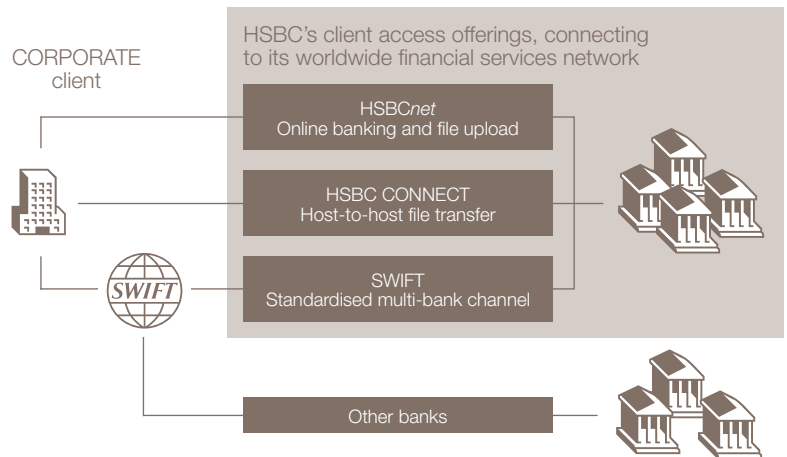
As a leader in innovation, HSBC has been focusing in a number of initiatives related to SWIFT for corporates:

- A new 'lite' connectivity option
- SWIFT digital identity initiative
- Development of new standards to dematerialise the management of bank account mandate and account opening
- ISO 20022 and roll-out of a worldwide XML capability for corporates.

### Conclusion

HSBC has a rich SWIFT offering for corporates, fully integrated into its product lifecycle, client channels and worldwide bank organisation.

Now, HSBC sees more and more interest from corporates with less than EUR one billion turnover per annum. For them, SWIFT can be a real enabler.



For HSBC, SWIFT has the potential to connect this mid market using an easy and standardised channel allowing them to expand the commercialisation of their services to a wider set of customers.

### Solution overview

- SWIFT for corporates
- FIN and FileAct
- SCORE and MA-CUG

### About SWIFT

SWIFT is a member-owned cooperative that provides the communications platform, products and services to connect over 8,300 banking organisations, securities institutions and corporate customers in more than 208 countries. SWIFT enables its users to exchange automated, standardised financial information securely and reliably, thereby lowering costs, reducing operational risk and eliminating operational inefficiencies. SWIFT also brings the financial community together to work collaboratively to shape market practice, define standards and debate issues of mutual interest. [www.swift.com](http://www.swift.com)

*For more information please contact your SWIFT account manager or visit [www.swift.com](http://www.swift.com)*

