

Press Release

Hang Seng Bank awarded Best Cash Management Bank in Hong Kong at The Asian Banker Transaction Awards Programme 2018

- **Hang Seng Bank recorded high financial performance growth in its cash management business in the Chinese market**
- **The bank used artificial intelligence to enhance its cash management services**
- **The bank worked intensively on building cash management facilities for cross-border transactions**

Beijing, May 24th, 2018— **Hang Seng Bank** was awarded the **Best Cash Management Bank in Hong Kong** for 2018 at The Asian Banker Transaction Awards Programme. The awards ceremony was held in conjunction with The Future of Finance Summit 2018, an annual gathering for decision makers in the financial services industry held at the China World Hotel in Beijing, China on May 24th 2018.



Standing from left: Siddharth Chandani, Research Analyst, The Asian Banker, John Wong, Head, Global Liquidity and Cash Management, Hang Seng Bank, Bill Chua, International Resource Director, The Asian Banker, Jenny Yuen, VP, Corporate Wealth Management, Hang Seng Bank, Mathew Welch, International Resource Director, The Asian Banker

The bank has been working closely with multilateral corporations to develop financial products for local customers

Hang Seng Bank's cash management business has experienced rapid growth in the Chinese market. In 2017, the bank recorded high financial performance growth rate on annual transaction volume (10.4%) and average deposit balance (10%) for its cash management business. Currently, the bank has been focusing on providing clients with hassle-free cross-border cash solutions in deposit management, payment and collection services, and liquidity management.

The bank used artificial intelligence (AI) to enhance its cash management services

The bank initiated the Hyper Anna AI in transaction operations that shortened the time for multiple data analytics with user friendly interface. It also launched the Hangseng- HSBC net receivable management system services for non-bank customers to provide high security controls, guarding them against fraudulent transactions. Committing to invest in financial technology developments and digital channels, the bank expected to improve its service with new digital developments with highly effective online solutions.

The bank had worked intensively on building cash management facilities for cross-border transactions

The bank incorporated SWIFT to provide the cross-border transactions, which reduced the costs and risks associated with payments that catered the need for high speed transactions and cost-effective solutions. In addition, Hang Seng Bank designed a foreign currency automated teller machine, which covers up to 12 currencies, to facilitate corporate clients' transactions.

The Asian Banker Transaction Awards Programme, refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in Asia Pacific. Recipients of these awards are honoured in a gala event that recognises their efforts in bringing superior products and services to their customers. A stringent and comprehensive evaluation process determines the awardees. For specific details relating to description of the awards, evaluation criteria and process, kindly visit <http://www.asianbankerawards.com/transactionawards/index.php>.

About The Asian Banker

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TAB International Pte Ltd
10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315
Tel: (65) 6236 6520 Fax: (65) 6236 6530 www.theasianbanker.com

For more information please contact:

Mr. Foo Boon Ping
Managing Editor
Tel: (+65) 6236 6526
bpfoo@theasianbanker.com
www.theasianbanker.com