



The world's local bank

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NEW EXPORT CASHFLOW SOLUTION FROM HSBC TO DRIVE BUSINESS GROWTH

HSBC, the world's local bank, today launched Debtor Finance and Export Debtor Finance, providing a comprehensive finance solution for businesses seeking to improve cashflow to fund business growth both domestically and internationally.

Debtor Finance involves HSBC funding the eligible unpaid invoices of a business, providing it with immediate cash flow. Specifically for exporters, Export Debtor Finance, helps minimise the risk of growing in international markets.

“Whilst businesses can often obtain finance for their domestic sales, there are fewer opportunities to finance export sales made on open account terms, which has grown in popularity compared with traditional letters of credit,” said Tim Slater, Head of Corporate Banking at HSBC.

Funding both domestic and overseas debtors, Debtor Finance solutions have been developed to meet the needs of the many successful Australian businesses that are experiencing growth.

“Exporters have a particular need for Debtor Finance. They are doing business in foreign countries, where slow paying debtors can tie up a considerable amount of management time and resources.

“Not only have we developed a product to meet the specific needs of exporters with Export Debtor Finance, we can back that up with a global ability to assess debtors with our presence in 79 countries and territories,” said Mr Slater.

New export cashflow solution from HSBC to drive business growth/2

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Notes to editors

1. HSBC in Australia

In Australia, the HSBC Group offers an extensive range of financial services through a network of 35 branches and offices. These services include personal and commercial financial services, trade finance, non-advisory stockbroking, treasury and financial markets, funds management, investment advisory and securities custody.