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HSBC*net* GIVES ONLINE BUSINESS BANKERS AN INTERNATIONAL EDGE

HSBC has announced a competitive new development in global banking with the launch of its new global internet banking channel, *HSBCnet*.

At a time when many companies are reconciling their local and international banking arrangements and looking for solutions to complex global cash management needs, *HSBCnet* can simplify clients' banking arrangements by providing a range of products and services on a single global platform.

HSBCnet will provide clients with real time online access to cash management, global markets, research, securities, trade and commercial banking services presented in a format that can be personalised to meet the needs of individual HSBC business customers.

The personalisation technology built into *HSBCnet* allows users to mix and match their HSBC tools into combinations that best suit their online usage habits or business roles. They even log onto a tailor-made home page.

"HSBC's business customers need individual and local attention," said David Katiforis, senior manager for global payments and cash management at HSBC.

"But they also want real time access to and direct control over their finances," he said.

"As one of the first *HSBCnet* services to be offered to clients in Australasia, *HSBCnet*'s payments and cash management is one of the most the most sophisticated globally enabled system around," said Katiforis.

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As well as providing real time transactions globally, HSBCnet introduces more sophisticated capabilities like beneficiary advising, cheque outsourcing, wholesale lockbox, trade services and receivables management.

While the initial HSBCnet capabilities introduced in Australia and New Zealand are payments and cash management and trade finance, business customers will have access to other HSBCnet facilities such as securities_services@HSBC and markets@HSBC by 2006.

But HSBCnet is more than just the sum of its parts.

“The HSBCnet advantage is the extent to which solutions can be tailored and packaged for individual clients’ needs,” said Katiforis.

“Working with customer feedback, HSBCnet has been created to optimise services for cash management, treasury, trade and custody needs.

“HSBCnet gives our business customers access to their finances when they want it, where they want it and how they want it.”

The HSBC Group was named 2004 Best Overall Cross-border Cash Management Bank in Asia by Asia Money.

HSBCnet examples

Beneficiary advising

An exporter is buying wool from a broker dealing directly from the farm gate for his goods. As the broker cannot dispatch the goods until he has proof of payment, a beneficiary advice that works through internet banking in real time not only advises the recipient of the transfer immediately but the transaction does not depend on banking hours to be completed.

Cheque outsourcing service

A share registry has a customer who distributes dividend payments by cheque to a large number of shareholders. It's an expensive and time-consuming task. Using HSBCnet's cheque outsourcing service a customer can simply upload an electronic file and send all cheque payments (domestic and offshore) to HSBC's cheque outsourcing service centre for printing and delivery. Optional features include individual cheque payment tables, beneficiary advising & individual delivery methods.

Lockbox and receivables management system

An insurance company finds a large portion of its customer base use cheques to pay their premiums. The processing this requires adds significantly to its operating costs. HSBCnet allows the insurance company to outsource the process. HSBC collects cheques from a lockbox, scans items and processes funds directly into the client's account. Transaction information is provided online and the insurance company can search for items processed, access lockbox collection reports and view scanned colour images online. HSBCnet's receivables management automatically reconciles received payments, including telegraphic transfers, direct entries and cash deposits by interfacing with the accounting software.

Cross-border liquidity management

An Australian-based chief financial officer for a multinational corporation with accounts domiciled in Australia, Hong Kong and Brazil, can access and work with all of the company's international HSBC accounts online at any hour of the day. It's an efficient means of managing the company's cash position and assists with its cash flow forecasting.

HSBCnet: fast facts

- HSBCnet is a corporate banking internet delivery channel. It replaces Hexagon, HSBC's current proprietary channel.
- HSBCnet offers Australian companies access to real time global account balances and transactional banking solutions previously unavailable in the local market --

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for example, beneficiary advising, cheque outsourcing, wholesale lockbox / receivables management and trade services.

- HSBCnet is backed by robust registration and security processes. Companies are required to complete an application form and individual users must complete an online registration process.
- The HSBCnet security matrix provides flexibility to enable corporates to mirror their authorisation requirements.
- At its most basic, HSBCnet requires one person to input an instruction and another person to authorise it.

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Note to editors:

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.

Principal HSBC Group members operating in Australia include HSBC Bank Australia Limited, HSBC Asset Management (Australia) Limited, HSBC Precious Metals (Australia) Limited, HSBC Stockbroking (Australia) Pty Ltd and HSBC Bank plc.