

# press release

FOR IMMEDIATE RELEASE

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**Standard Chartered Bank & Ericsson Commence  
Third Party Bank Reporting and Payment Operations  
An easier approach for corporations to manage accounts across  
different local banks through one single platform**

Ericsson and Standard Chartered Bank announce the commencement of 'Third Party Bank Payment and Reporting' operations.

This tailor-made pan-China solution provided by Standard Chartered Bank will allow Ericsson to operate its accounts maintained with three different local banks through one single Internet payment and reporting platform - Standard Chartered Bank's WebBank. This is the first time that any bank has incorporated three local banks into a third party bank payment and reporting solution in China. The project covers the majority of Ericsson entities' major local banks and accounts (over 20 accounts) throughout China.

Through this type of solution, a company can for the first time solve the problem faced by many large corporations of efficiently managing multiple bank relationships in China. Ericsson can now streamline operations by reducing the time and resources required to manage and operate accounts with various banks. **For example, companies can now have full standardised statement and transaction reporting on a daily basis for all of their accounts in China through one internet banking platform facilitating visibility, control and reconciliations. Furthermore, pan-China payables across multiple local banks can be automatically uploaded in one file from a company's ERP system into the same internet banking platform and then seamlessly and securely processed.**

Karen Chan, Head of Transactional Banking, Standard Chartered Bank China remarked: "As a bank with almost 150 years of continuous presence in China, Standard Chartered has a deep understanding of the market and a long-term commitment to be the right partner of our customers. We have pioneered numerous cash management solutions in the market and will continue to lead the way to introduce more cutting edge products and solutions to meet the business needs of Ericsson and other clients."

Standard Chartered Bank is the leading cash management bank in China with rich experience and innovative products, delivering customised solutions for multinational and local corporations. Ericsson is one of the largest suppliers of mobile systems in China and around the world.

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### **Standard Chartered – leading the way in Asia, Africa and the Middle East**

Standard Chartered employs 38,000 people in 950 locations in more than 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas. Standard Chartered is one of the world's most international banks, with employees representing 80 nationalities.

Standard Chartered PLC is listed on both the London Stock Exchange and the Stock Exchange of Hong Kong and is in the top 25 FTSE-100 companies, by market capitalisation.

It serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises. Wholesale Banking provides corporate and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

Standard Chartered is well-established in growth markets and aims to be the right partner for its customers. The Bank combines deep local knowledge with global capability.

The Bank is trusted across its network for its standard of governance and corporate responsibility as well as its commitment to making a difference in the communities in which it operates.

Standard Chartered set up its first branch in Shanghai in 1858, remaining throughout the last 147 years. Now it has ten branches, one sub-branch and four representative offices in China. The Shanghai, Shenzhen and Beijing Branches can provide full banking services (including RMB) for corporate customers and foreign currency services for local citizens. The Nanjing Branch is the only foreign bank in Jiangsu Province and the Beijing / Xiamen Branches were among the first group of foreign banks to be allowed to conduct RMB business. Standard Chartered was also among the first group of foreign banks to be granted the QFII custodian bank and derivative licences.

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