

press release

FOR IMMEDIATE RELEASE

Standard Chartered launches Straight2Bank Receivables Management capability

Standard Chartered Bank announced that it has launched a new receivables management capability to help Corporate Clients improve their working Capital Management. This new capability improves sales turn-around by facilitating timely release of credit limits and significantly reducing resources for managing receivables. It also provides receivables performance trends and behaviour analytics, enabling better forecasting and working capital management.

Commenting on the capability, Mr. Majid Aziz, Head of Transaction Banking said, “Standard Chartered, consistent with our brand promise of being Here For Good for our clients and our markets, offers banking solutions and products that greatly enhance our clients’ business efficiency in line with the dynamics of Pakistan’s business environment. With this new capability we will plug a significant gap which exists in the corporates accounts receivables management, something which banks have traditionally failed to address.”

Servis Industries Pakistan Ltd is the first client to implement Receivables Management capability in Pakistan. Commenting on the signing, Mr. Ch Ahmad Javed, Chairman, Servis Industries said, “Straight2Bank Receivables Management automates our reconciliation, saving us critical time and effort while allowing us to book the next sale faster. The performance trends and predictive analytics will provide us insights on opportunities and achieving operational excellence. We are very pleased to partner with Standard Chartered Bank on this pioneering initiative.”

Standard Chartered’s Global Head of Cash Management products, Karin Flinspach says “Standard Chartered views receivables management in its entirety, and is constantly innovating and working to address challenges that our clients face. There is substantial working capital opportunity in the receivables space and our new capability will help them capture the opportunity and improve their Working Capital Management”.

This new capability has been rolled out in more than 30 markets across Asia, Africa and the Middle East.

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Notes to Editors:

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

Standard Chartered PLC is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns more than 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities for nearly 87,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

For more information on Standard Chartered, please visit www.standardchartered.com

Standard Chartered Pakistan

Standard Chartered Bank (Pakistan) Ltd. is the oldest and largest international bank in Pakistan. It is also the first international bank to be awarded Islamic banking license and the first to open an Islamic banking branch.

2013 marked Standard Chartered's 150th anniversary in Pakistan. The Bank, which started as the Chartered Bank opened its first office in Karachi in March 1863.

The Bank serves both Corporate Institutional and Retail Clients. Provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises, trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance to Corporate Institutional Clients. It also offers a complete suite of Islamic banking solutions under its Standard Chartered Saadiq brand.

Standard Chartered was assigned a rating of AAA/ A1+ by PACRA. In 2012 and 2013 it won the award for Best Bank in Pakistan by The Asset Triple A for two consecutive years.

The Bank employs over 4,000 people in Pakistan and has a network of 116 branches of which 10 are dedicated Standard Chartered Saadiq branches as well as 191 ATMs.