

press release

Standard Chartered launches new receivables management solution

27 April 2015, Hanoi, Vietnam – Standard Chartered Bank has announced the launch of a new receivables management solution to help clients unlock cash flow in working capital. This state-of-the-art system will improve sales turn-around by facilitating timely release of credit limits and significantly reducing effort for managing receivables. It has a built in function that will track receivable performance trends and behaviour, enabling better forecasting and working capital management.

Commenting on the capability, Standard Chartered Vietnam CEO Nirukt Sapru 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 Vietnam’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 struggled to address.”

Standard Chartered Vietnam unveiled the receivables management solution in a client event held on 14th and 15th April 2015, attended by number of domestic and foreign companies across industries. The interactive forum generated positive feedback amongst finance practitioners and high interest in adoption of the solution. This cutting edge receivables management capability complements Standard Chartered’s unique suite of collections channels, which allows its clients to collect cash, wire transfers, cards and soon mobile money using a single electronic banking interface: Straight2Bank.

Manish Chopra, Executive Director at Standard Chartered’s Global Cash Product team, who was in Vietnam to unveil the capability, commented, “Standard Chartered views receivables management in its entirety, and is constantly innovating and working to address challenges that our clients face. There is a substantial working capital opportunity in the receivables space and our new capability will help capture that opportunity and improve our clients’ Working Capital Management.”

This new solution is being rolled out into more than 30 markets across Asia, Africa and the Middle East.

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For further information please contact:

Ms. Trinh Nhu Quynh

Head of Corporate Affairs

Standard Chartered Bank (Vietnam) Ltd.

Level 18, Building 72, Keangnam Hanoi Landmark Tower, Pham Hung Road,
Me Tri Ward, South Tu Liem District Hanoi Vietnam

Phone: +84 4 39368124

Mobile: +84 984396185

Email: quynh.trinh-nhu@sc.com

Notes to Editors

Standard Chartered Bank (Vietnam) Limited

In Vietnam, Standard Chartered's history can be traced back to 1904 when the Bank opened its first branch in Saigon (now is Ho Chi Minh City). We believe in the long term prospect of Vietnam and are fully committed to the Vietnamese market and our clients and customers since coming back to the country in 1990.

On August 1, 2009, we commenced operations in our locally incorporated entity – Standard Chartered Bank (Vietnam) Limited, an important milestone of Standard Chartered's development in Vietnam. The bank currently has more than 850 employees and three branches (two in Hanoi and one in HCMC). The Head Office is based in Hanoi.

We bring our international expertise and experience in Asia, Africa and the Middle East to Vietnam, building a broad business that helps to develop the Vietnamese financial service sector as well as helping clients to develop their businesses. Standard Chartered has acted as the sole Sovereign Credit Ratings Advisor to the Vietnamese Government since March 2012.

The Bank provides a full suite of banking products and services for corporates, financial institutions as well as small and medium enterprises and individuals. We also play an active role in building the communities through many programs that promote social and economic development focusing on health, youth and financial education.

For more information, please visit: www.sc.com/vn and www.facebook.com/standardcharteredVN

Standard Chartered

We are a leading international banking group, with around 86,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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