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Zuellig Pharma's collections and payments process transformed via HSBC Malaysia's Omni Collect Online

HSBC Malaysia launched its first online Omni Collection solution with Zuellig Pharma Malaysia, the largest distributor of healthcare and pharmaceutical products in Malaysia. The solution delivers Zuellig Pharma Malaysia a bespoke, yet comprehensive and seamless digital solution that transformed their collections and payments process.

In 2018-2019, we worked with Zuellig Pharma Malaysia to deliver an award winning solution by merging a dynamic virtual account solution with robotic process automation. This solution helped Zuellig Pharma Malaysia enhance their working capital cycle by enabling a speedy, accurate and automated collection cum reconciliation postings.

"HSBC Malaysia has collaborated with Zuellig Pharma Malaysia on several customised solutions over the years. Most recently, we customised a solution that specifically addressed pain points in their collections and payments process," said Stuart Milne, Chief Executive Officer, HSBC Malaysia. "As a market leader in international banking, we at HSBC are very keen to work with likeminded customers who are looking to use technology in new and innovative ways. By co-creating solutions with our major customers such as Zuellig Pharma, we can help to accelerate the digital revolution, bringing improved customer service and efficiency across the economy."

Transforming the collections and payments process

As an organisation that embraces digital transformation, Zuellig Pharma Malaysia has been consistently on the lookout for ways to further streamline their customer journey. HSBC worked closely with the team over a period of eight months to reduce the company's mid-tier channel physical payments, channelling this directly through a customised HSBC Omni Collect Online solution.

"HSBC Omni Collect Online integrates the solution of HSBC's partner **GHL ePayments Sdn. Bhd. (eGHL)**, one of the top ASEAN payment service providers, **Zuellig Pharma Malaysia's** existing digital systems and **HSBC's** own innovative solutions to deliver and receive incoming proceeds. This is known as end-to-end solutioning; where a 3-way system is integrated to channel and redirect the receivables in a seamless and convenient way," said Shayan Hazir, Country Head of Global Liquidity and Cash Management, HSBC Malaysia.

Using AskZip, Zuellig Pharma's in-house artificial intelligence (AI) enabled chatbot, not only are their customers will be able to enquire account status and receive live feed queried data with the help of the AI query response. This provides users with the option to make real time payments through eGHL's payment gateway. Once payment is cleared, Zuellig Pharma will be able to manage reconciliation with ease using its in-house robotic processing application and HSBC's Dynamic Virtual Account solution. This autonomous end-to-end solution provides Zuellig Pharma with a clear view of their customers' account status without the need for manual statement checking and reconciliation.

HSBC Bank Malaysia Berhad

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Embracing new technology

“By customising our Omni Collect Online solution, Zuellig Pharma Malaysia’s customers will now have a comprehensive view of their outstanding payments and the direct choice for settlement via FPX. As for Zuellig Pharma, the automated reconciliation of the payment reports completes the cycle with zero manual intervention whatsoever” shared Shayan. “In fact, HSBC has gone beyond just providing a single off the shelf product to Zuellig, instead, we have curated and delivered a customised solution for them and are proposing new solutions and products that take into consideration all of their banking needs.”

“With the HSBC Omni Collect Online solution integrated with our proprietary chatbot AskZiP and soon with our eZRx online ordering platform, we will now be able to offer a smooth and fast online payment experience, accelerating banking reconciliation and credit management. This supports our efforts to continuously improve our customers’ experience,” said Louis-Georges Lassonnery, Chief Executive of Zuellig Pharma Malaysia.

HSBC in Malaysia is committed to supporting Malaysian businesses as they drive their own digital transformations. Through our recent partnership with PayNet, we have enabled DuitNow QR contactless payments for hospitals under one of the largest healthcare groups in Malaysia facilitating the safety and welfare of Malaysians. In addition, we have rolled out Real-Time Payments and Virtual Accounts that addresses end to end requirements and allows our clients to stay in control of their business, anytime, anywhere.

We have also invested to make international trade simpler, safer and more efficient for businesses whilst leveraging our vast worldwide network that provides access to 90% of global trade flows through the country’s first ever live blockchain Letter-of-Credit transaction last year. Our HSBC Supply Chain Finance (HSCF) platform offers a full suite of digital trade capabilities, ranging from documentary trade, trade loans, receivables financing and supply chain solutions.

To further ease our customer journey, HSBC launched a 24-7 digital account opening service with self-service machines for identification and verification process – we were the first bank in Malaysia to do so. Additionally, we were the first HSBC bank in the ASEAN region to offer pre-authenticated Web Chat and Voice ID capabilities to our customers. And we continue to revolutionise banking solutions by using artificial intelligence (AI) as a method in equity investing in the new AI Powered US Equity 5 Index suite of structured products in Malaysia offered by HSBC Amanah.

“HSBC is investing heavily in new technology, leading to improved products and services. For example, our Omni Collect Online solution through HSBCnet, our award-winning digital banking platform, now offers online businesses a simple way to collect payments from their customers, whether via credit cards, debit cards, e-wallets, DuitNow, etc. This results in an improved experience for the consumer as well as much improved efficiency for online businesses,” concluded Stuart.

HSBC Malaysia recently won the coveted award for ‘Best International Bank’ in the country as part of the Asiamoney Best Bank Awards 2020 - the second year in a row that HSBC has won this award. In addition, HSBC Malaysia also bagged The Asset Triple A Treasury award for Best Service Provider, Cash Management in Malaysia and two other client solution related accolades recognising stand-out implementation for clients by the bank during the review period. This included: Best Payments & Collections Solution and Best Liquidity and Investments Solution.

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HSBC Bank Malaysia Berhad

HSBC's presence in Malaysia dates back to 1884 when the Hongkong and Shanghai Banking Corporation Limited established its first office in the country on the island of Penang, with the permission to issue currency notes. HSBC Bank Malaysia Berhad was locally incorporated in 1984 and is a wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited, founding member of the HSBC Group. In 2007, HSBC Bank Malaysia was the first foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, namely HSBC Amanah Malaysia Berhad. Today, HSBC Bank Malaysia has a network of 67 branches nationwide, of which 26 are HSBC Amanah Malaysia Berhad branches. HSBC Bank Malaysia offers a comprehensive range of banking and financial services including Islamic financial solutions. HSBC Bank Malaysia has also led innovation in Malaysia by introducing Malaysia's first ATM and Electronic Touch Banking in the early 1980s. Today, HSBC Bank Malaysia has launched innovative solutions such as HSBCnet for secure banking for businesses, Trade Transaction Tracker and Facial Recognition on supported mobile phones.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,956bn at 30 September 2020, HSBC is one of the world's largest banking and financial services organisations.

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