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HSBC launches flexible multi-bank solution with SAP and SWIFT

HSBC and SAP to offer a one-stop-shop for corporate connectivity

HSBC Bank plc ('HSBC'), SAP AG and SWIFT announce the launch at Sibos of the next generation of HSBC Connect to SAP, HSBC's corporate-to-bank integration and treasury solution catering to HSBC's corporate customers that use SAP enterprise resource planning (SAP ERP) software.

"We announced our collaboration with SAP and SWIFT in February this year, and are now unveiling our market-ready solution which addresses the increasing need for our corporate customers to connect seamlessly with multiple banking partners," says Marcus Treacher, Head of e-Commerce, Global Transaction Banking, HSBC. "This is an important next step in an ongoing journey. Not only are we collaborating with SAP and SWIFT to provide a one-stop-shop for corporate connectivity, but we are also working with our corporate clients to ensure that the HSBC Connect to SAP solution continues to evolve to meet their connectivity needs."

In response to the potentially high costs of managing multiple system interfaces for conducting electronic transactions, these three global industry leaders have partnered to provide a market-ready solution offering corporate customers a flexible multi-bank model.

"With today's announcement HSBC, SAP and SWIFT are delivering on the promise to bring innovation to banks and their corporate customers. Based on SAP software and the open SWIFT standards this solution offers HSBC's corporate customers a powerful platform to seamlessly manage their financial transactions with multiple banks much more simply, quickly, at lower cost and risk," adds Don Trotta, senior vice president and global head of Financial Services, SAP AG."

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Building on the success of the early implementation of HSBC Connect to SAP, this ‘out of the box’ solution is based on the SAP Bank Communication Management application and the SAP NetWeaver technology platform, as well as a pre-configured SWIFT component for optimized access to the SWIFT network. It provides multi-bank capabilities and promotes an open standards connectivity model based on non-proprietary, standardised technology. The solution aims to provide a fully integrated environment for financial processing, offering greater flexibility, richer information, reduced operational risk, streamlined onboarding, easier implementation of future services and lower costs.

“Our collaboration with HSBC and SAP reinforces SWIFT’s commitment to enabling customers to expand their use of SWIFT and thereby deliver innovative services to their end-customers by helping them to reduce their Total Cost of Ownership (TCO),” comments Alain Raes, Chief Executive, Europe, Middle East and Africa, SWIFT.

At launch, this enhanced offering will enable the next generation of multi-bank connectivity by providing payment and select treasury services, including payment monitoring functionality and reconciliation of batched payments.

HSBC will continue to work in consultation with the SAP Custom Development Organisation and SWIFT to develop and improve HSBC Connect to SAP. Phase two will see the solution expand to include trade finance and remaining treasury services and phase three will cover regulatory reporting services. The three parties plan to initially develop functionality for HSBC/SAP clients, with the goal of later expanding to broader markets as well.

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Notes to Editors

HSBC Holdings plc

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HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 7,500 offices in over 80 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,691bn at 30 June 2011, HSBC is one of the world's largest banking and financial services organisations.

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