

PRESS RELEASE

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HSBC BANGLADESH SIGNS AGREEMENT WITH BSRM

The Hongkong and Shanghai Banking Corporation Limited (HSBC) in Bangladesh recently signed a Payments and Cash Management Agreement on Cheque Outsourcing Service (COS) - Remote Printing with Bangladesh Steel Re-Rolling Mills (BSRM). The agreement will facilitate BSRM, one of the largest steel manufacturing conglomerates in the country, to perform day to day Payments and Cash Management activities by automating paper-based payment through HSBC's Cheque Outsourcing Engine.

By using the customer in-house printing services the user will be able to reduce manual effort and administrative time and cost, reduce turn-around time of transactions, reduce chance of fraud, loss and human errors due to the use of secure and automated process.

Bhuvnesh Khanna, Head of Commercial Banking, HSBC Bangladesh and Aameir Alihussain, Managing Director, BSRM Group signed the agreement on behalf of their respective organisations. Also present at the signing ceremony were Alihussain Akberali, Chairman of BSRM Group, Jishan Shamsad, Country Head, Global Payments and Cash Management, HSBC Bangladesh, Ahmad Rabiul Hasan, Division Head, Commercial Banking, HSBC Bangladesh Chittagong, and other officials of BSRM and HSBC.

Commenting on the signed agreement, Bhuvnesh Khanna said, "We are proud to share our expertise with BSRM. This will not only provide secure and safe remote printing services to our valued client, but will also ensure optimum convenience, control and cost effectiveness."

From BSRM Group, Aameir Alihussain said, "We are pleased to convert to this state-of-the-art automated in-house printing service from HSBC as this will increase our efficiency and make our end to end processing from payment creation to delivery of instruments faster."



Photo Caption: The Hongkong and Shanghai Banking Corporation Limited (HSBC) in Bangladesh recently signed a Payments and Cash Management Agreement on Cheque Outsourcing Service (COS) - Remote Printing with Bangladesh Steel Re-Rolling Mills (BSRM). Bhuvnesh Khanna, Head of Commercial Banking, HSBC Bangladesh and Aameir Alihussain, Managing Director of BSRM Group signed the agreement on behalf of their respective organisations.

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Note to editors:

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves around 48 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from over 6,100 offices in 72 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,549bn at 30 September 2015, HSBC is one of the world's largest banking and financial services organisations.

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