

Introducing HSBC Virtual Accounts Payer Identification

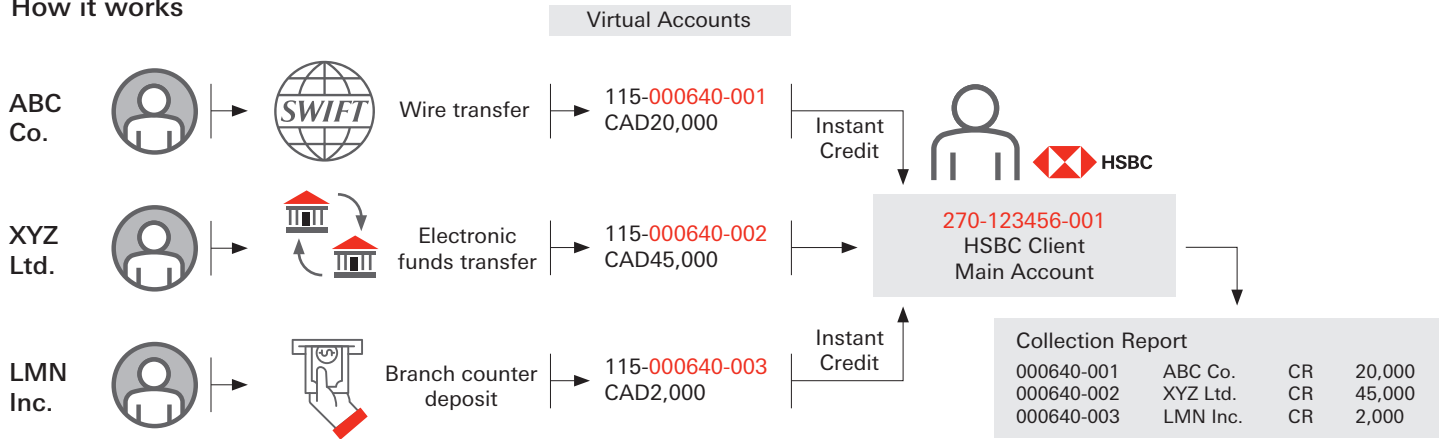


Bring greater efficiency, control and visibility to your accounts receivables with automatic payer identification

A better way to identify your payers

Virtual accounts make your accounts receivable reconciliation more efficient by providing precise visibility of the payment originator of each deposit regardless of the quality of the remittance information. With HSBC's Virtual Accounts Payer Identification solution, every deposit made through the virtual account will automatically include your client's name or a pre-defined identification number for your client, resulting in faster reconciliation and improved working capital.

How it works



1. Your payers deposit or pay funds to their individually assigned unique virtual account
2. Funds are instantly credited to your main account with the payment originator or pre-defined reference information enabling immediate and automatic payer identification
3. View collection reports on HSBCnet to track all deposits received through virtual accounts, expediting the daily reconciliation process



Benefits for your business:

Automated payer identification



Automatically identify each payer without relying on remittance information in the payment transaction

Optimized working capital cycle



Unlock funds quickly and improve credit control with automatic reconciliation of collection information

Faster and more efficient



Ensure automatic posting of electronic deposits to your main account, which frees up resources from manual reconciliations to other productive tasks

Easy set-up process



Eliminate the need to open any additional physical accounts to track your payers

Safe and secure



Reduce the risk of fraud as Virtual Accounts are designed to receive incoming deposits only, and protect your privacy as the main account information remains confidential

Get paid by cash, cheques, transfers and more

HSBC Virtual Accounts Payer Identification supports all major collection channels, including cash and cheque deposits at branch counters, incoming wire transfers, electronic funds transfers and more.

Ready to get started?

Contact your Relationship Manager or Global Liquidity & Cash Management Sales Manager to learn more about how your business can gain better control and visibility over your receivables management.