



## News Room

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### **The RHB Banking Group introduces two new products under Transaction Banking arm**

**Monday, 28 March 2011** – RHB Banking Group recently launched two transaction banking services – the Chinese Renminbi Trade Products and Payment Services, and Enhanced Export Collection Services.

The Chinese Renminbi (RMB) Trade Products and Payment Services caters to Malaysian companies and enterprises which have trade-related dealings (import or export of goods and services) with Eligible Enterprises from 20 permissible provinces/autonomous regions/municipalities in mainland China.

The People's Bank of China, together with other relevant authorities in China, has announced an expansion of the RMB Trade Settlement Scheme (which was introduced in 2009), covering 20 provinces and cities. With this announcement, any enterprise in the relevant provinces and cities in China can now settle their merchandise imports and service trade transactions in RMB, while an expanded list of Eligible Enterprises in China will be able to accept their merchandise exports in RMB.

Trade products such as Documentary Collections, Letters of Credit, Standby Letters of Credit and Bank Guarantees can now be issued and settled in RMB. Besides that, open account trade transactions can be sent via Telegraphic Transfer at RHB Bank branches.

The Enhanced Export Collection Services, in collaboration with one of our correspondent banks, is a premium service offered to qualified collection customers and it includes the following value-added services in addition to the existing efficient service to expedite receipt of export proceeds:

- An e-mail advice, complete with the courier air waybill number and the link to DHL's website, will be generated and sent to customers upon the completion of the processing of the Outward Collection Bill; and
- Upon receipt of the exports proceeds, an e-mail advice will be sent to the customers

As speed and accuracy are important elements in international trade settlements, the additional value-added services will enable customers to track the movements of the collection bill as well as improve their collection management.

For more information on RMB Trade Products and Payment Services and Enhanced Export Collection Services, please visit any RHB Bank Transaction Banking Sales & Services nationwide, call 03-92068118 / 082-276118, or log on to [www.rhb.com.my](http://www.rhb.com.my)

*Issued on behalf of RHB Bank Berhad by the Corporate Communications Division, RHB Capital Berhad. For more information, please call Azman Shah Md Yaman at 03-92802419 or Shima Reza at 03-92802533.*

### **About the RHB Banking Group**

*The RHB Banking Group is the fourth largest fully integrated financial services group in Malaysia. The Group's core businesses are streamlined into seven Strategic Business Groups (SBGs): Retail Banking, Business Banking, Group Transaction Banking, Corporate & Investment Banking, Islamic Banking, Global Financial Banking and Group Treasury. These businesses are offered through its main subsidiaries – RHB Bank Berhad, RHB Investment Bank Berhad, RHB Insurance Berhad and RHB Islamic Bank Berhad, while its asset management and unit trust businesses are held under RHB Investment Management Berhad. RHB's Global Financial Banking Division includes commercial banking operations in Singapore, Thailand and Brunei. The Group also has a non-ringgit based offshore funding operations in Labuan as well as a representative office in Vietnam. It is the RHB Banking Group's aspiration to deliver superior customer experience and shareholder value; and be recognised as one of the top financial services groups in ASEAN.*

*It's time we simplify banking.*