

RHB Bank Is The First To Introduce Bank Payment Obligation Facility In Malaysia

Kuala Lumpur, 18 September 2013 - RHB Bank Berhad (RHB Bank) recently hosted a customer appreciation Hi-Tea as part of its 100th Anniversary celebration. The event was held in Kangar as a gesture of the Bank's appreciation to its customers for their support through the years.



(from left) Hasnita Mahayudin, Head, Strategic Sales & Business Development, Khir Badrul Mohamad Head, Trade Business, Michael Lim, Director, Treasury & Group Transaction Banking, Noriah Ngah, Head, Trade Solutions during a Q&A session.

RHB Bank Berhad is the first bank in Malaysia to offer Bank Payment Obligation (BPO) facility to its customers. The new product was introduced at the RHB Bank Trade Seminar today.

BPO is a trade instrument targeted at the manufacturing sectors and trading companies that wish to minimise paper work. The product was jointly introduced by SWIFT, the financial messaging services provider and the Banking Commission of the International Chamber of Commerce (ICC). It aims to support international trade growth and to build confidence among international traders on open account transactions.

RHB Bank is the first domestic bank to perform the live BPO transaction with another BPO-enabled foreign bank, involving an actual transaction data transmitted via SWIFT's Trade Services Utility (TSU).

Mr. Michael Lim, Director, Treasury & Group Transaction Banking, RHB Bank Berhad said that "With the introduction of BPO, we aim to provide our customers with value-added supply chain management services, flexibility and confidence when dealing in an open account trade"

He also shared that "We strongly believe that this is a good time for open account trade finance and we are confident that BPO will be one of the most sought after tool for settlement in the future"

The Bank believes that world trade will grow 73% over the next 15 years while companies across the world are expected to increase their trade activity by a combined 4.1% between 2011 and 2025. Presently, about 81% of global trade is settled via open account.

To date, there are a total of 53 banks around the world that are BPO-ready. The Bank recently celebrated its 100th anniversary on 15th July 2013 and is committed to continue its efforts to provide quality products and services to facilitate its trade business successfully.

Issued on behalf of RHB Bank Berhad by the Corporate Communications Division, RHB Capital Berhad. For more information, please call Lois Kam at 03-9280 5089.



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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, OSK Investment Bank Berhad, RHB Insurance Berhad and RHB Islamic Bank Berhad, while its asset management and unit trust businesses are undertaken by RHB Investment Management Berhad and OSK-UOB 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 operation in Labuan as well as a representative office in Vietnam. It is RHB Banking Group's aspiration to deliver superior customer experience and shareholder value, and to be recognised as a leading multinational financial services group.