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HSBC launches Trade Transaction Tracker, mobile real time viewing

HSBC Korea announced the launch of Trade Transaction Tracker which enables corporate customers to view trade transaction status on a mobile phone.

Previously, customers had to rely on an email notification from the bank as to the status of each transaction of trade. This was not very convenient as customers had to wait to hear from the bank. Often, they called the bank to check the status rather than waiting.

The Trade Transaction Tracker is designed to improve customers' user experience and efficiency of the communication channel between the bank and customers. Customers can enjoy a consolidated end to end trade transaction view on a real time basis, on a digital platform. Instead of receiving copies of import and export documentary letter of credit, this new service can keep customers up-to-date on the status of their transaction details for 24 hours and 7days.

HSBC Group has deployed this new technology in Korea, Qatar, Australia, UAE, India, Singapore, Hong Kong, India, Japan and Sri Lanka. Canada, the UK and the US will be added soon.

"Trade has been at the foundation of HSBC for over 150 years. Today we continue to bring innovative solutions that make it easier for customers to manage their global trade flow. As trade moves away from its paper-based origins and into a future shaped by digital technology, solutions like the Trade Transaction Tracker meets our customers' expectations for mobile banking and their need for real time, global information from any location," said Ajay Sharma, Regional Head of Global Trade and Receivables Finance, Asia-Pacific.

Eunyoung Jung, President & CEO, HSBC Korea, stated. "With fintech gaining significant momentum, HSBC is investing heavily in new technologies to take advantage of new IT and digital solutions. I believe this Trade Transaction Tracker will much improve banking experience for our customers."

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HSBC

HSBC operates a bank branch and a securities branch in Korea. The Hongkong and Shanghai Banking Corporation to which HSBC Korea belongs is the founding member of the HSBC Group, which serves over 37m 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 4,000 offices in 70 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$ 2,492bn as of 30 June 2017, HSBC is one of the world's largest banking and financial services organisations.