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HSBC launches Omni Collect in India

~This new solution allows corporates to provide various payment options on a single platform

~ Advanced Travel Partners International (ATPI), is HSBC India's first client to go live with Omni Collect

HSBC India today announced the launch of Omni Collect, a one-stop solution that supports businesses to provide multiple payment options on one single platform. This new solution is designed to simplify the way businesses collect payments through various digital modes, thereby allowing them to easily adapt to the changes in consumer spending.

With this Omni Collect solution, HSBC will not only help businesses to offer various digital payment modes to their clients, but also provide them with a comprehensive view of their collections. With single API connectivity, HSBC will be able to support both in-store as well as online purchases across multiple providers. This will eliminate the complexity of relying on multiple connections, reduce operational costs and build sustainable efficiency into client's collection processes.

Commenting on the launch, Siddharth Rungta, Head of Global Liquidity and Cash Management, HSBC India said: "While businesses gear up for recovery amidst COVID-19 challenges, adapting to change quickly is the need of the hour. Continuing our quest to help build smarter businesses, automate everyday operations, enhance client experience, and proactively help businesses transition from paper to digital, we are pleased to launch Omni Collect, an important addition to our electronic receivables solution suite."

Advanced Travel Partners International (ATPI), is HSBC India's first client to go live with Omni Collect solution and has started receiving payments through the online payment gateway.

Talking about Omni Collect, Captain A.S Khuman - Chairman ATPI, India said, "Globally, ATPI is the first company to use a combination of charter and commercial flights that enables multi-locational crew changes for seafarers during this COVID-19 situation. Omni Collect will definitely help our multinational clients to enable contactless payments through online payment option using cards."

HSBC's Omni Collect solution is also available in Australia, mainland China, Hong Kong, Indonesia, Malaysia, Singapore, Thailand, and Vietnam.

Key features of the solution are as follows:

- Centralised digital collections management
- Integrated collections solution with partnered aggregators
- Real-time connectivity via API for immediate collection and transaction status enquiry
- A comprehensive report including Customer Reference number (Order ID) and transaction amount
- Enriched data of all transactions (card/mobile wallet, etc.)

Ends/more

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Note to editors:

HSBC Bank India

The Hongkong and Shanghai Banking Corporation Limited in India offers a full range of banking and financial services through 26 branches across 14 cities. HSBC is one of India's leading financial services groups, with over 40,000 employees in its banking, investment banking and capital markets, asset management, software development and global resourcing operations in the country. It is a leading custodian in India. The Bank is at the forefront in arranging deals for Indian companies investing overseas and foreign investments into the country.

HSBC Holdings plc

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