



Integrated Receivables Solutions

We understand how important accounts receivables management is to your business cycle. The more control you have over your cash flow, the lesser will be the need for working capital required for running your business. The faster you convert receivables into cash, the lower will be the risks associated with your business. At the same time, in today's competitive environment, this has to be matched with minimisation of transaction charges and must bring in efficiencies in your business processes.

HSBC's Integrated Receivables Solutions (IRS) offers you an opportunity to outsource your receivables process, from picking up cheques from your customers, usage of strong logistics management and correspondent bank relationships for faster processing and clearance of your receivables to world-class systems and processes to allow you to have a complete control over your cash flows and receivables.

Benefits

- Faster realisation of receivables through our strong logistics management and geographic reach
- Savings in interest costs and bank charges through rationalisation of account structure
- Simplification of process through Online querying on receivables
- Automation of bank reconciliation

We provide you with a single window for processing, tracking, reconciling and managing all your receivables - paper and electronic through our online delivery platform - HSBCnet

Key Features

- Local clearing of cheques at over 400 locations across India
- Faster realisation of outstation cheques through alliance banks with a strong regional presence
- Single collection account for cheque deposits across the country
- Cash concentration in the centralised collection account
- Collection reports with details of cheque number, cheque amount, date and place of deposit and additional details as required Online querying on instruments deposited across the country
- One platform for all forms of collections i.e. cheques, cash and electronic
- Automated Reconciliation through integration of collection reports with your Back Office Systems
- Reconciliation of invoices against receipts from your customers

Products

- Paper Collection
- Electronic Collections
- Receivables Management System

Paper Collection

IRS is structured to offer quick realisation of your instruments, local or outstation. The proceeds of all cheques deposited with HSBC can be concentrated into a designated central account at any of our branches. Consequently you have better control on your cash flows and the reconciliation and monitoring requirements associated with multiple accounts are eliminated. Information on these collections is delivered to you through HSBCnet.

IRS further delivers a variety of collection reports that can be used for automating the reconciliation process at your end.

Local Clearing Solutions

HSBC has an extensive network of its own branches and alliance banks that provide you with the capability to clear your instruments in local clearing at over 400 locations across India*. The funds collected from these instruments can directly be credited to your centralised collection account. Detailed collection reports provide you with information on the instruments deposited at each of the locations.

*Please check with your relationship manager for latest coverage of locations.

Outstation Clearing Solutions

HSBC has alliance bank relationships with strong regional presence covering all clearing houses across India. This ensures faster realisation of your upcountry instruments. Detailed collection reports and online querying options on HSBCnet ensure that you can track and have complete control over your receivables.

Electronic Collections

IRS helps your business process improvement objectives with a comprehensive array of electronic collections, including:

- Domestic electronic funds transfer such as RTGS, NEFT, IMPS
- International wire transfer
- Direct debit (ACH Debit, ECS Debit)

Receivables data accompanying these transactions is captured and delivered to you electronically to support your customer order fulfilment, credit management and reconciliation process.

Receivables Management System

Built with advanced modular technology, our receivables management system brings together all the IRS components. Its automated reconciliation and information management modules are fully integrated with the collections and processing features of IRS. As the backbone of IRS, our receivables management system:

- Consolidates receivables information across electronic and paper collections
- Automates accounts receivables reconciliation using your pre-defined matching parameters for funds received against various invoices
- Delivers collection reports structured to meet your specified needs
- Provides online transaction enquiry

FAQs

How are HSBC's collection services more economical than other banks with a larger branch presence?

HSBC provides you with an extensive reach across India through our own and correspondent relationships for paper receivables. This is far greater than the direct branch network of most banks. Further, HSBC's strong back-end, logistics management and customised reporting provides you:

- Capability to deposit cheques in local clearing at a larger number of cities
- Faster realisation of receivables leading to savings in interest costs
- Elimination of multiple collection accounts that result in idle balances

What reports does HSBC provide for Paper receivables?

- Statement of account: Provides instrument level details of credits including the instrument number, instrument amount, date and place of deposit and the amount and additional instrument level information that may be required
- Throughput report: Provides instrument level information on all cheques as soon as they are deposited with the Bank across India
- Return statement: Provides a listing of cheque returns with details of the cheque pick-up location, date of deposit, cheque number, amount and the reason for cheque return
- Statement of charges: Provides detailed listing of charges for ease of reconciliation

Can the cheques be picked up from multiple points in one city and how will it appear in the reports?

Yes, the cheques can be picked up from multiple points in the same city. We can provide separate collection reports for each of the pick-up points for easy tracking.

I am interested. How can I get more information on this service?

We recommend you speak with your HSBC Relationship Manager to explain your requirements and get better understanding of our offering. We will be happy to tailor a solution for you to enable you to have more efficient receivables.

What are the benefits of using HSBCnet for collections?

HSBCnet provides you with a greater control over your receivables process through:

- Online information of cheques deposited across India
- Access to detailed collection reports
- Automated Bank Reconciliation through integration with your Back Office Systems
- Outsourcing Account Receivables Reconciliation
- Online querying capabilities