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**HSBC JOINS HANDS WITH HK ELECTRIC ON
FASTER PAYMENT SYSTEM***Bill payments will be made on a real-time basis*

HSBC has today announced its collaboration with The Hongkong Electric Co., Ltd. (HK Electric) on Faster Payment System (“FPS”). Effective from 1 October 2018, customers will be able to pay their electricity bills in real time.

Kee Joo Wong, Regional Head of Global Liquidity and Cash Management, HSBC Asia-Pacific, said, “Faster Payment System brings a new dimension to the Hong Kong payment landscape. Payments can now be made instantly, enabling merchants with real time access to funds and simplifying their reconciliation processes. HSBC Business Collect is built upon the FPS infrastructure to enhance consumer payment experience. Just by scanning the QR code and one click on the phone, they can easily pay for a bill and settle for their purchases online or in a physical store, 24/7 around the year. We are very excited with the launch of FPS and HSBC Business Collect in Hong Kong, and are truly delighted that HK Electric has chosen us as its partner in transforming its bill payment processes.”

FPS enables real-time credit transfers and direct debit services to facilitate peer-to-peer and business-to-business fund transfers, in addition to customers’ payments to merchants. Merchants and corporates will be able to enjoy real-time settlements and streamlined reconciliation by displaying a QR code to accept payments. FPS provides an additional payment channel for merchants across various online and offline, face-to-face and bill payment scenarios.

Raymond Choi, General Manager (Customer Services) of The Hongkong Electric Co. Ltd., said, “HK Electric has partnered with HSBC to continuously explore new channels for our customers to settle their bills more conveniently. Through FPS, our customers can pay their bills seamlessly anytime, anywhere by simply scanning the QR code using their mobile banking apps, without the need to input any further information. HK Electric has chosen HSBC as our partner in launching our FPS service not only because of their extensive network and huge customer base but more importantly, their comprehensive Business Collect solutions.”

Photo	Caption
	<p>HSBC collaborates with The Hongkong Electric Co., Ltd. on Faster Payment System (“FPS”). Effective from 1 October 2018, customers will be able to pay their electricity bills in real time.</p>

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Note to editors:

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves our 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 around 3,800 offices in 66 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,607bn at 30 June 2018, HSBC is one of the world’s largest banking and financial services organisations.

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