

Press Release

Bank of China Hong Kong and International Air Transport Association Cambodia win Best Shared Service Centre Award for regional enhanced banking support and project management expertise

- Account management, multi-channel collection and payment, reporting and billing needs were met
- BOCHK's project management expertise demonstrated in a developing market like Cambodia
- Significant improvement was observed in IATA's transaction throughput as well as its relationships with agents

22 October 2020, Singapore – Bank of China Hong Kong (BOCHK) and International Air Transport Association Cambodia (IATA) received the award for Best Shared Service Centre at the Transaction Finance and Bankers' Choice Awards Virtual Ceremony 2020 presented by The Asian Banker.

Account management, multi-channel collection and payment, reporting and billing needs were met

The mandate, a previous captive of a large Australian international bank with local presence in Cambodia was secured through a request for proposal by BOCHK. The bank not only enhanced the regional support through meeting account management, multi-channel collection and payment, reporting, billing, and local and global operational needs. It also serves as IATA's long-term committed and reliable day-to-day banking support in Cambodia.

BOCHK's project management expertise demonstrated in a developing market like Cambodia

The bank's SWIFT connectivity established specifically for IATA Cambodia powers payment initiation as its primary channel with email and bank's online banking as alternate payment channels. Application of SWIFT gpi further helps track cross-border payments. In terms of collection services, same day processing for even non-BOC cheques is available across all its branches in Cambodia, and electronic fund transfers from all banks into the virtual account are set up for identification of agents' deposits for effective account management. With a view to support local operations with its global expertise, dedicated service managers from Cambodia branch are assigned for daily contact, while the Hong Kong regional office is available through escalation for high priority matters.

Significant improvement was observed in IATA's transaction throughput as well as its relationships with agents

The demonstrated mandate for IATA Cambodia has showcased the bank's outstanding ability in running regional management and creates an example of how BOCHK reacts promptly in meeting client requirements in a developing country like Cambodia. From a transaction perspective, IATA

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reported a significant increase in EasyPay adoption. BOC Cambodia has also successfully opened accounts for 12 agents since service cutover.

For video of Transaction Finance Dialogue and Transaction Finance and Bankers' Choice Awards Virtual Ceremony, please click <https://bit.ly/31wgvuu>

About Bankers' Choice Awards

The Bankers' Choice Awards 2020, refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in the Asia Pacific. It recognises corporations that have strong financials and demonstrate the ability to use the financial supply chain to add value to their partners in the upstream and downstream activities of their businesses. Recipients of these awards are honoured in a gala event that recognises their efforts in bringing superior products and services to their customers. A stringent and comprehensive evaluation process determines the awardees. For specific details relating to description of the awards, evaluation criteria and process, kindly visit <http://www.asianbankerawards.com/bankers-choice/index.php>

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, Malaysia, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services, and forums.

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