

HSBC Navigating Business webinar series

Episode 2 – Efficient working capital management

FAQs

Click [here](#) to listen to a replay of the webinar.

Frequently Asked Questions

Q How can you track cross-border overseas payment via SWIFT?

A All of HSBC's payments (in 6 MENAT markets and globally in 45 markets) are set out with the UETR Unique End to End Transaction Reference) and these are tracked via SWIFT GPI. We provide visibility and tracking via Track Payments in HSBCnet and clients can see the status of these payments throughout the payment chain until it reaches the beneficiary bank. Currently, tracking is enabled for payments via HSBCnet for onscreen payments, and will be coming for Connect and SWIFT clients in near future.

Q You mentioned the liquidity platform available on HSBCnet. How do I find this?

A For clients who are enabled by HSBC on Liquidity management portal, Your Initial System Administrator (ISA) will need to provide your users with the necessary permissions to access the dashboard. Step-by-step instructions are available in the [Liquidity Management Dashboard guide](#). To see what the dashboard looks like and how it works, watch the [Liquidity Management Dashboard video](#). For any additional support or information, please speak to your HSBC Global Liquidity and Cash Management representative.

Q With regards to Foreign Currency Payments from UAE, how many currencies do you support ?

A HSBC currently supports 32 currencies in UAE today.

Q Are SWIFT GPI transactions tracking on HSBCnet also possible for non-HSBCNet initiated transactions? e.g. from HSBC Connect (H2H) or via SWIFT (STP) for Corporates?

A Currently, tracking is only provided for transactions initiated via HSBCnet on-screen payments only. We are planning to rollout SWIFT for Corporates in MENAT in 2020 and tracking for H2H (Connect) Payments is in scope and being worked on, and will be confirmed for delivery in due course.

Frequently Asked Questions

Q Is UATR tracking available for all remittances with all banks or this is only an HSBC product?

A Individual banks in the market are responsible for connecting with SWIFT GPI and making changes to their own internal systems to enable SWIFT GPI tracking. As a payment initiating bank, it is individual bank who decides whether it wants to enable outward payments from its own clients trackable via SWIFT GPI by attaching UETR to these payments or not. However, when it comes to a bank as an intermediary, SWIFT has made this mandatory for banks to “pass-on” the UETR received by them to the next bank in chain. So in essence, UETR is not offered by all banks in markets but only those who have adopted SWIFT GPI as a standard for their own payment. However as an intermediary, all banks are expected to pass-on the UETR further.

Q Does HSBC follow the same instructions which are input by the remitter for overseas payment?

A As part of the SWIFT GPI standards, remittance information is carried forward unaltered to other banks and HSBC adheres to these standards.