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Hang Seng and OnePort Cross-Sector Collaboration Significantly Reduces Payment Processing Times of e-Orders Reinforces HK's Position as Key Regional Container Port

Hang Seng Bank and OnePort Limited have established an exclusive partnership to accelerate the development and deployment of Fintech solutions that will strengthen Hong Kong's competitiveness as a leading regional hub of container port.

The companies are collaborating on the digitalisation of various aspects of cash management – such as instant payment processing – to deliver faster and more convenient port services for supply chain operators. Initiatives under the partnership support the full implementation of OnePort's electronic Release Order (eRO) service, which is designed to enhance the efficiency of shipping container logistics in Hong Kong. Hang Seng is providing tailor-made cash management services in the following areas:

- Application Programming Interface (API) Solution for e-payments:
Hang Seng's API connections allow logistics industry players and cargo owners to make instant e-payments to OnePort through the eRO system, removing the need for payments to be made by cheque or via ATM transfer. This significantly enhances convenience for eRO users and reduces payment processing times from as long as three days to just a few seconds.
- Hang Seng Host-to-Host Solution:
Hang Seng's secure host-to-host solution connects seamlessly with OnePort's digital infrastructure, enabling fully automated bulk payment file submission and reconciliation data delivery that allows OnePort to support around-the-clock payments and keep track of real-time, end-to-end payment status in a fast, simple and transparent manner.

The new digital services are now in full operation following a positive response from port users to a pilot programme that was launched in late 2019.

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Daphne Wat, Head of Global Banking at Hang Seng, said: “As a bank in Hong Kong with a global perspective, Hang Seng is actively participating in the development of Fintech that will enable us to serve customers better by making financial management faster, easier and more convenient. We are delighted to be working with OnePort to assist companies operating in the logistics sector and cargo owners by providing innovative banking services that support the digital transformation of port services and improve the efficiency and competitiveness of this pillar industry in Hong Kong.”

Philip Ho, Chief Executive Officer of OnePort Limited, said: “The use of digitalisation and automation technology are key to the future growth of the container shipping industry in Hong Kong. We are delighted to have the opportunity to leverage Hang Seng’s advanced banking technology and know-how to provide digital payment solutions to over 30,000 shipping-related companies in the logistics ecosystem, a development that will help us maintain the competitiveness of our Hong Kong port.”

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About Hang Seng Bank

Founded in 1933, Hang Seng Bank operates around 290 service outlets serving both personal and business customers. The Bank also maintains branches in Macau and Singapore, and a representative office in Taipei.

Established in May 2007, wholly owned subsidiary Hang Seng Bank (China) Limited is headquartered in Pudong, Shanghai, and operates a mainland China network with outlets in the Pearl River Delta, the Yangtze River Delta, the Bohai Rim Region and midwest China.

With total assets of HK\$1,677 billion as at 31 December 2019, Hang Seng Bank reported a profit attributable to shareholders of HK\$24,840 million for 2019. Hang Seng Bank is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations. For further information on Hang Seng Bank, please visit the Bank's website at www.hangseng.com.

About OnePort Limited

OnePort Limited (OnePort) provides information and related services to strengthen the competitive position of Hong Kong as a logistics hub. Our primary focus is to improve the efficiency of container movements through the port of Hong Kong. Established in February 2003, OnePort is an initiative in response to the growing demand for building a world class information exchange platform for the port community in Hong Kong. OnePort was founded by Hongkong International Terminals Limited (HIT), Modern Terminals Limited (MTL) and COSCO-HIT Terminals (Hong Kong) Limited (CHT). Tradelink Electronic Commerce Limited is also a shareholder of OnePort. For further information on OnePort, please visit www.OnePort.com.