

Press Release

HSBC & MACM Focuses on International Trade, Risk Mitigation and Financing

Undoubtedly, during these turbulent times, local exporters and importers are being faced with formidable challenges in obtaining or effecting payment from / to overseas.

In view of its widely acclaimed international network and vast acquired expertise, HSBC is ideally placed to give invaluable assistance in this field. In fact this is an integral part of HSBC's 'Leading International Business' strategy, whereby the bank is highlighting its competitive advantage derived from its unique worldwide network.

As part of its drive to sustain international business, HSBC recently delivered two presentations at a seminar co-organized with, and hosted by MACM (Malta Association of Credit Management) at the latter's premises in Mosta. Two well attended sessions were held, on 30 July 2009 and 11 August 2009.

The central themes focused on understanding and managing risk related to exposure to foreign business counterparties, and financing trade operations.

Gaetano Sammut Senior Trade and Supply Chain Manager at HSBC Bank Malta, delivered a very informative lecture and expounded on the key movement documentation required in international payment processes together with the benefits derived from documentary letters of credit. Special mention was made of special instruments such as Standby and Transferable Letters of Credit.

Marco Saliba Team Leader of the Guarantees Department at HSBC Bank Malta, also gave a very comprehensive presentation on special guarantees and how these fit within, both the local and international payment system and also on the protection they afford.

Both speakers explained to MACM Members in clear terms how these instruments can also be incorporated as part of innovative, non-traditional, and off balance sheet financing solutions offered by HSBC.

Josef Busuttil, Director General of MACM is pleased to note that this Seminar, organised for the MACM members, was fruitful to the Maltese business community and promises to continue organising similar education events in the future.

For further information on any aspect of international trade finance contact may be made with Gaetano Sammut through gaetanosammut@hsbc.com / marcosaliba@hsbc.com or by using telephone numbers 23801828, 23801843.

MACM can be contacted on info@macm.org.mt or by telephone on 21423638 / 9.