

# press release

**FOR IMMEDIATE RELEASE**

## **Express Trade for SMEs – Accelerating international expansions with fast trade solutions**

13 June 2006, Singapore – Standard Chartered Bank aims to spur SME expansion overseas with Express Trade – the foremost innovation in the market offering SMEs speedy access to better trade facilities. SMEs can now focus on their international trade expansions to gain a competitive edge.

Recognising that time is of the essence, Express Trade boasts of a fast and simple application process to obtain trade and working capital facilities within 7 working days instead of the usual 2-4 weeks needed for approval. SMEs need only to submit the latest six months' bank statements of business operating account rather than the usual mandatory financial statement requirements. Customers will also enjoy quick turnaround time for the checking of documentation as SMEs can submit Export LC documents by 6 pm and be notified of any discrepancies by 9 am the next day.

Express Trade helps improve cashflow to fuel SMEs' regional growth. Requiring only minimum security, SMEs can now have credit facilities on a partially secured basis, giving them more cash on hand for their operations. Better payment terms can also be negotiated by using Standard Chartered's Letters of Credit (LCs) and Guarantees, which are preferred worldwide. Quick turnaround time enjoyed with overnight documentation checking also enables SMEs to manage their cashflows more effectively.

Ajay Kanwal, Head of Consumer Banking Singapore, Standard Chartered Bank said,

“As SMEs expand overseas, they encounter increasing complexities in navigating the region. Express Trade draws on our competencies for innovation and service excellence to facilitate our customers’ ease of doing business overseas. Through our global network, customers can leverage on our professional insights, local market knowledge and international presence around the world to build a key competitive advantage.”

Express Trade assures customers’ peace of mind by mitigating a host of trade risks. Foreign Exchange Facilities protect SMEs against losses caused by currency devaluation. Shipping Guarantee ensures the prompt delivery of goods without having to incur expensive port charges in the event our import customers’ bill of landing is delayed. The terms and conditions in Standard Chartered Bank’s LC and Confirmation Service protect SMEs against buyers’ and issuing bank’s risks. Customers will receive prompt payment and faster resolution of discrepant issues in LC; with a dedicated team of trade experts on hand to provide timely support.

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## **Note to Editors:**

### **Standard Chartered – leading the way in Asia, Africa and the Middle East**

Standard Chartered PLC is listed on both the London Stock Exchange and the Stock Exchange of Hong Kong and is ranked in the top 25 among FTSE-100 companies, by market capitalisation.

Standard Chartered has a history of over 150 years in banking and is in many of the world's fastest growing markets. It has an extensive global network of over 1,200 branches (including subsidiaries, associates and joint ventures) in 56 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas. As one of the world's most international banks, Standard Chartered employs almost 44,000 people, representing 89 nationalities, worldwide.

Standard Chartered's strengths lie in its breadth, diversity and balance and is trusted across its network for its standard of governance and corporate responsibility. The Bank is committed to all its stakeholders by living its values in its approach to managing its people, exceeding expectations of its customers, making a difference in the communities that we operate in and working with its regulators.

Standard Chartered uniquely derives 95% of profits from Asia, Africa and the Middle East. Serving both Consumer and Wholesale Banking customers, the Bank combines deep local knowledge with global capability to offer a wide range of innovative products and services as well as award winning solutions.