

8 August 2019

HSBC extends pan-European commercial cards to nine currencies

Expansion gives clients more payment options, while increasing visibility and control over spending

(LONDON) – HSBC today expanded its pan-European commercial card proposition to nine currencies to help companies more effectively manage their travel, entertainment and supplier payments across the region.

HSBC Commercial Cards are now available in six more currencies – Czech koruna, Danish krone, Norwegian krone, Polish zloty, Swedish krona and Swiss francs – in addition to the existing currencies of euros, pound sterling and US Dollars.

The expansion provides clients with a simpler, more flexible payment option: companies with operations and subsidiaries in Switzerland, Poland, Czech Republic and the Nordics can now use a local currency card for staff travel and supplier payments, thereby avoiding a foreign exchange mark-up on local currency transactions. It also provides an opportunity for companies to consolidate their European card spending rather than have multiple local card providers.

Brian Tomkins, European Head of Commercial Cards, Global Liquidity and Cash Management, HSBC said: “We aim to support our clients by providing the products that they need in the locations where they need them. We now offer a full range of commercial card products to clients across 26 countries in Europe and 43 countries globally, with the same core capabilities in each market. This will help clients achieve greater visibility and control over spending and to effectively manage working capital.”

Companies doing business across Europe can access HSBC Commercial Card payment solutions in these currencies through a single contract with HSBC. Their employees receive a convenient, secure and widely-accepted way to pay for purchases on the Mastercard® network. The company gains visibility of employee spending and supplier payments. The card spending data delivered back to HSBC clients can help them improve process efficiencies and negotiate better supplier rates with accurate and real-time spend information.

Philip Fellowes, European Head of Global Liquidity and Cash Management, HSBC added: “Commercial cards are increasingly popular among clients wanting an efficient and secure way to manage their day-to-day expenditure. Cards remove the need for petty cash and cheques while providing an alternative way to pay suppliers without impacting precious cash flow. In addition, the automated reporting of card transactions means business travellers don’t have to manually upload expense claims, while purchasing and treasury teams can use the same data to monitor spending, policy compliance and drive more effective sourcing from suppliers.”

HSBC Commercial Cards include business-to-business solutions, such as a Purchasing Card and Virtual Card for payables, and travel solutions for employees such as a Corporate Cards, Lodge Card, Fuel Card and a Virtual Card for travel.

Further information: [HSBC Commercial Cards](#)

Media contact

John Russell

john1.russell@hsbc.com, +44 (0) 7554 112504

About HSBC

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide across 65 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of US\$2,751bn at 30 June 2019, HSBC is one of the world's largest banking and financial services organisations.

ⁱ "Mastercard" and the Mastercard Symbol are registered trademarks of Mastercard