



**FOR IMMEDIATE RELEASE**  
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## **RHB LAUNCHES MALAYSIA'S 1<sup>ST</sup> SME CONNECTED BANKING ECOSYSTEM**

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**KUALA LUMPUR:** RHB Banking Group (RHB) launches Malaysia's first-of-its-kind SME connected banking ecosystem, featuring the enhanced *RHB SME e-Solutions* platform. This *RHB SME e-Solutions* platform offers small and medium enterprises (SMEs) complete interoperability to achieve greater business efficiency through, its first collaboration with Financio, a business solutions partner offering cloud-based accounting software which will eliminate the need for SME customers to navigate multiple systems.

Under the integrated Financio accounting software solutions, SMEs will benefit from the following;

- Direct integration with third party accounting software using secured Application Programming Interface (API)
- Real-time view of their bank account balance, within the accounting software
- Facilitation of payment initiations directly from SME customers' accounting software
- Automated reconciliation process by leveraging on direct bank feeds
- Request for on-demand/ periodical bank account statements from the accounting software as well as view their financial accounting dashboard within the banking platform

The enhanced *RHB SME e-Solutions* is one of the components of the RHB SME ecosystem providing SME customers with value added features on a single platform that include seamless integration of banking activities. The *RHB SME e-Solutions* addresses challenges faced by SMEs in cash flow and financial resource management by integrating RHB Reflex and Financio. RHB Reflex is an online integrated service that combines cash management, trade and payment solutions, designed to cater to the operational needs of SMEs and corporate customers.

"With enterprise system being too complex and costly, RHB has developed a connected banking ecosystem that simplifies cash flow and financial management for our SME customers. In rolling out this platform, RHB is the first bank to use Application Programming Interface (API), to integrate RHB Reflex with a financial accounting system. Currently, there are 90,000 SMEs within our SME ecosystem, of which we are targeting

to have at least 10,000 SMEs participate in the SME e-Solutions by 2020,” said Dato’ Khairussaleh Ramli, Group Managing Director, RHB Banking Group.

“RHB’s approach towards SME Banking is to provide a holistic ecosystem that makes everyday business for SMEs simple and convenient, thus improving their productivity and enabling them to further improve their business. This is in line with our FIT22 strategic roadmap which outlines a structured direction in boosting RHB’s penetration of the SME segment in Malaysia and become an SME ecosystem bank by 2022,” he added.

Over the next 12 months, RHB will introduce more business-friendly features on SME e-Solutions to enable customers to make direct payment through FPX and DuitNow. RHB will be expanding tie-ups with new business solutions partners to include point-of-sale solutions, e-wallet operators, payroll providers and inventory management solutions.

RHB SME ecosystem offers a line-up of cloud-based business solutions aimed at empowering SMEs with versatile solutions comprising the following;

- RHB SME e-Solutions – all-in-one solution designed for SME customers including Accounting Software, e-Point of Sale and Human Resource Management.
- RHB SME Online Financing and Online Business Current Account Opening – a customer self-initiated online loan application portal that allows small businesses to apply for financing in a few minutes and receive cash within a few days.
- RHB Financial Supply Chain (FSC) – offers business solutions that optimise working capital and provide liquidity to business through ecosystem financing by which suppliers and retailers can perform payment for goods and services through RHB’s platforms.
- RHB Biz Power – a business lending solution which provides SMEs the flexibility to obtain financing with a customised combination of Term Loan, overdraft (OD) and trade facility based on needs.

For more information on RHB SME e-Solutions, visit [www.rhbgroup.com/p/ses](http://www.rhbgroup.com/p/ses).

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*Issued on behalf of RHB Bank Berhad by Group Corporate Communications Division. For more information, please contact Norazzah Sulaiman at 603-9280 2125/ [norazzah@rhbgroup.com](mailto:norazzah@rhbgroup.com) or Cynthia Blemin at 012-249 4071/ [cynthia.blemin@rhbgroup.com](mailto:cynthia.blemin@rhbgroup.com). For enquiries in regards to banking, products and services please contact our Customer Care Centre at 603-9206 8118.*

**About RHB Banking Group**

*RHB Banking Group, with RHB Bank Berhad as the holding company, is the fourth largest fully integrated financial services group in Malaysia. The Group's core businesses are structured into seven main business pillars, namely Group Retail Banking, Group Business & Transaction Banking, Group Wholesale Banking, RHB Singapore, Group Shariah Business, Group International Business and Group Insurance. Group Wholesale Banking comprises Corporate Banking, Investment Banking, Group Treasury & Global Markets, Asset Management and Private Equity. All the seven business pillars are offered through the Group's main subsidiaries – RHB Investment Bank Berhad, RHB Islamic Bank Berhad and RHB Insurance Berhad, while its asset management and unit trust businesses are undertaken by RHB Asset Management Sdn. Bhd. and RHB Islamic International Asset Management Berhad. The Group's regional presence now spans ten countries including Malaysia, Singapore, Indonesia, Thailand, Brunei, Cambodia, Hong Kong/China, Vietnam, Lao PDR and Myanmar.*

For more information, please visit [www.rhbgroup.com](http://www.rhbgroup.com)