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## DBS teams up with JD Logistics on cross-border e-commerce

Bank offers digital platform to provide supply chain financing to Hong Kong SMEs

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DBS has partnered with JD Logistics (JDL), the supply chain and logistics unit of Chinese online retailer JD.com, to provide supply chain financing to Hong Kong-based small and medium-sized enterprises (SMEs) engaged in cross-border e-commerce import business. This is the bank's first digital solution for e-commerce merchants on a logistics platform.

Through the partnership, DBS will provide supply chain financing to JDL's e-commerce SMEs who place their inventory from international brands in JDL's bonded warehouses and sell the imported goods on JD Worldwide.

The financing is aimed at helping e-commerce merchants with their cashflow needs to meet the growing demand from Chinese consumers for a variety of imported quality products from international suppliers.

Leveraging DBS' application programming interface (APIs), the bank will integrate its digital service into JDL's blockchain platform to enable real-time exchange of data and end-to-end digital experience. JDL will be able to refer e-commerce merchants who require financing to DBS. The bank will approve these applications based on real-time supply chain transaction data, such as inventory and sales proceeds collected from the end consumer, from JDL's supply chain platform.

This reduces the physical documentation required, and the bank can conduct remote account opening and customer identification and verification via video conference.



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Once onboarded, merchants will be able to view their available balances and outstanding loans, as well as initiate drawdowns on a pool of eligible assets, with just “one click” on the JDL supply chain platform, with funds disbursed quickly, DBS says.

Alex Cheung, managing director and head of institutional banking group at DBS Hong Kong, says the partnership with JDL will strengthen the bank’s Greater Bay Area strategy by growing its cross-border SME franchise.

“As a leader in SME banking, DBS is pleased to partner with JD Logistics, to further support companies with timely working capital and supply chain resilience, amid the current challenging business environment. We also affirm our long-term commitment to the Greater Bay Area, and are growing our cross-border SME franchise and harnessing technology, to help customers capitalize on the immense opportunities the region has to offer,” Cheung notes.

Bing Fu, head of strategy at JDL, comments: “Goods usually take months to be transported and distributed. Thanks to the partnership with DBS, it will greatly improve the efficiency of supply chain for imported products and merchants’ cash flow which they need to finance their ongoing business operations.”

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