



Press Release

October 2022

## **Bank of China launches digital foreign exchange (“FX”) feature for Corporates**

Bank of China (BOC) Manila recently launched a new feature on its digital platform that makes it easier for clients to access BOC’s FX products and services at their convenience. Called iGTB FX Online, the feature allows the client to conveniently convert multiple foreign currencies which include the Chinese Renminbi (RMB), United States Dollar (USD), Euro (EUR), and Hong Kong Dollar (HKD) to Philippine Peso (PHP).

The iGTB platform, which stands for “intelligent Global Transaction Banking,” provides a full range of services to corporate clients through an interactive online experience which includes operating account inquiry, payment, payroll, liquidity management, supply chain finance and information management. It features regularly updated exchange rates to ensure these remain competitive throughout the day.

The iGTB platform is part of BOC’s strategy to offer convenient and excellent customer service across all client touchpoints. Its innovative features are another step forward in BOC’s digital transformation journey to find new ways to engage with clients. By leveraging new technologies and putting client needs above all, BOC continues to transform the way it serves its customers.

Last year, BOC launched the first mobile app with real-time RMB forex conversion in the Philippines. That facility allowed for individual clients to convert PHP to RMB, USD, and EUR in real-time. Now, corporate clients can do the same via iGTB FX Online.

###

### **About Bank of China**

Founded in 1912, Bank of China is China’s most international and diversified bank with operations in over 60 countries and regions around the world providing a comprehensive range of financial services to customers. In the Philippines since 2002, Bank of China continues to pursue its mission of bridging Chinese and Philippine trade and investments through corporate banking, personal banking, and financial markets services, facilitating more Chinese investments in key sectors of the fast-growing Philippine economy, and investing in a Renminbi (RMB) transfer system to encourage the settlement of payments in RMB.

Bank of China Manila is the official RMB Clearing Bank in the Philippines.