

Requesting an Audit Certificate from HSBC Singapore Using Confirmation.com

Introduction

This guide has been prepared by HSBC Singapore ('the Bank') in conjunction with Confirmation.com and is intended to be used by auditors for submitting audit confirmation requests only to HSBC Singapore.

This guide is specific to HSBC Singapore and may not be applicable to other banks available on the platform. Further help materials are provided on the Confirmation.com website or from support@apac.confirmation.com or +65 3159 1225.

Before using this guide you must have already registered as an auditor on Confirmation.com, been validated, and ready to log into Confirmation.com.

Step 1: Add a Client Profile

1. Log into Confirmation.com.
2. Select 'Add New Client' from the Quick Links section – this is your audit client.
3. Complete all required information fields as follows:

Company Information

- ▶ Individual Company Audit - Enter the Company Name as per banking records.
- ▶ Group Audit - Enter the Parent or Group Company name.

Authorised Signer Information

- ▶ Enter details for one authorised account signer as per the bank mandate with HSBC. Obtain this information from your client. If there is more than one authorized signer per the bank mandate, they will be added in the next step below.

Once complete, click 'Save'. When you save the Client Profile it is added to your Confirmation.com account for immediate and future use by you and your audit firm.

Add Additional Authorised Signatories

Your client has a bank mandate with HSBC - if multiple signatories exist under the mandate, you may need authorisation from all necessary signatories to obtain the audit confirmation. You need to ask your audit client if this is the case.

If required, select 'Add Signer' from the Client Profile module and add the additional Authorised Signer(s) to the Client Profile. Enter the required Authorised Signer Information and click 'save'.

There is no limit to the number of Authorised Signers you are able to save to a Client Profile. However, you can only select up to four (4) signers on any individual request. Once all Authorised Signers have been added, continue to Step 2: Add Account.

Step 2: Add Account

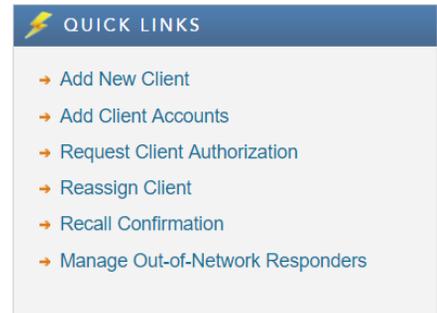
Step 2: Add Account provides the audit client details needed by HSBC to complete the confirmation.

In this step you enter specific information about the company you are requesting confirmation for. This information will allow the Bank to identify your client in our records and complete your request. This step is needed in the first year of using Confirmation.com and can be rolled-forward for future use next year (with only updated details required).

To start, from the Client Profile you created in Step 1, click 'add' under Step 2: Add Account.

1. Choose Type

As you are requesting a Bank confirmation select 'Financial'.



Step 2: Add Account (continued)

2. Select Responder

In the search bar enter 'HSBC' as the Financial Responder and click search. You will be shown a list of HSBC branches available worldwide. From the list, select 'HSBC Singapore - The Hongkong and Shanghai Banking Corporation Limited (Singapore Branch) '.

Once 'HSBC Singapore - The Hongkong and Shanghai Banking Corporation Limited (Singapore Branch) ' is selected you will click 'Next' to confirm you have selected the intended Financial Responder. All the information included in the Responder Instructions is included in this guide.

3. Add Account

For audits of either Individual Company or Group Audits (with subsidiaries), complete the following fields:

1. Form - From the Form dropdown menu, select 'SG – Client Consolidated' as the form type. This form type asks the Bank to confirm all identified accounts for the specific legal entity, including all information previously covered in paper confirmations such as securities, treasury information, and other facilities.
2. Authorised Signer(s) - Select the Authorised Signer(s) by ticking the box next to the signer(s) name. The bank mandate with HSBC determines the number of authorised signers required for HSBC to release the bank confirmation to the auditor. A minimum of one (1) and a maximum of four (4) Authorised Signers can be selected for each company.
3. If completing an Individual Company Audit, do the following:
 - ▶ Company Registration Number - Enter the entity Company Registration Number (UEN) as per Singapore government records. If unknown, ask your audit client, or enter a single Account Number held by the entity at HSBC Singapore.
 - ▶ Click 'Save'
4. If completing a Group Audit (with subsidiaries) do the following:
 - ▶ Company Registration Number – Enter the first individual subsidiary company's Company Registration Number (UEN) as per Singapore government records. If unknown, ask your audit client, or enter a single Account Number held by the subsidiary at HSBC Singapore.
 - ▶ Specific information from the auditor - Enter the name of the first individual subsidiary company.
 - ▶ Click 'Save and add new'.
 - ▶ Repeat the above steps to add a new request for each subsidiary - a separate request is required for each subsidiary in the Group. Once you have added all necessary requests, click 'save' .

4. Review

Review the list of requests you have added to confirm it is complete, and click 'close'.

Add New Account close

1 Choose Type

2 Select Responder

3 Add Account

4 Review

Add Account

 **Financial Responder:**
HSBC Singapore - The Hongkong and Shanghai Banking Corporation Limited (Singapore Branch)
20 Pasir Panjang Road, #14-21
Mapletree Business City (East Lobby), 117439
Singapore
ABN: S16FC0010A

Form *
SG - Client Consolidated

The consolidated form asks the bank to perform a search of all client data based on the identification information provided below. The bank will provide the information based on the guidance from the relevant Institute of Accountants.

Authorised Signers * (select up to 4) [add new]

- Holding, Gail
- Yu, Ju Xiang

Company Registration Number *
 Example: 12345-M

Specific information from the auditor (such as bank account numbers) on your client for the bank

save & add new

* Denotes required field

 In-Network  Out-of-Network  Paper

back **save**

Step 3: Request Client Authorisation

In Step 3: Request Client Authorisation you will request authorisation via Confirmation.com from your audit client's nominated Authorised Signer(s). Your client is not required to register or login to Confirmation.com to provide their authority. Your client will receive an email from systems.administrator@confirmation.com with a secure link allowing them to provide digital authorisation.

Without this Client Authorisation being completed you will not be able to initiate your request(s) to HSBC Singapore.

To complete this step, from Step 3: Client Authorisation, click 'request'. Select the signers you are seeking authorisation from and click 'send'. If multiple signers have been added to the Client Profile you are able to request authorisation from all signers at once.

Once you click 'send', Confirmation.com generates an authorisation request to your client via email. You may want to advise your client contacts via email or phone call that this request has been sent.

Important note: If your client contact advises they have not received the email from systems.administrator@confirmation.com ask them to check their spam folder.

To understand this step from your clients perspective please see [Client Authorization Process](#) video (<https://youtu.be/MMhedfaW4kM>). You may also want to share this video via email to the Authorised Signer(s).

When the authorisation is completed by your client contact(s), Confirmation.com will notify you via email. Only after Client Authorisation has been received will you be able to continue to Step 4: Initiate.

Important note: Each Account in Step 2 must be assigned at least one Authorised Signer name. If you are unable to select a signer to request authorisation, this means you may not have assigned the Authorised Signer to the Accounts in Step 2: Add Accounts above.

Step 4: Initiate

In Step 4: Initiate you will send your request to HSBC Singapore for processing.

To do this, from Step 4: Initiate, click 'Initiate'. Click the calendar icon and select your audit 'As of Date' (this is the Balance Date for your audit and can be a past date or up to 90 days in the future). A list of requests you are able to initiate will appear. Check that all requests you wish to initiate have been selected and click 'Next'.

Important note: If you are unable to see a request you have added, this means you are not able to initiate that request at this point in time. As an example this may be because Client Authorisation has not been received from all Authorised Signatories (if more than one is required).

Next, review the Billing Summary, enter your Billing Details (if needed), and click 'Initiate' – and your confirmation request will be added immediately to the HSBC Singapore processing queue.

Once successfully initiated, you can expect the completed confirmation to be returned to you within the Bank's standard processing time of eleven (11) business days, or fifteen (15) business days if your client holds Treasury products, providing the request details you have provided are complete and accurate.

Step 5: Download

In Step 5: Download you will download the confirmation response provided by HSBC Singapore.

To do this, from Step 5: Download, click 'Download Confirmations'. This will take you to the Completed Confirmations report. Confirm the report preferences are correct for your Client and As of Date.

Click 'export' to download completed Confirmation.com request form(s), then click 'Download attachments' to download HSBC Singapore completed confirmation.

CLIENT AUTHORIZATION STEP 3

Received (1)
Holding, Gail: 242 days remaining

Pending (1)
Yu, Ju Xiang

request view log

Client Authorization Request close

A request can be sent for the current client, or, for any client in which a signer has accounts assigned.

Clients are disabled if the signer:
- Does not have accounts assigned for that client.
- Already has an active client authorization for that client.

Select All Signers/Clients

- Holding, Gail (gholding@noemail.com)
- Example Company Ltd.
- Yu, Ju Xiang (juxiangyu@noemail.com)
- Example Company Ltd.

send close

INITIATE STEP 4

initiate confirmations

As of Date *

February 2017

Mo Tu We Th Fr Sa Su

DOWNLOAD STEP 5

download confirmations

export download attachments

Frequently Asked Questions

Step 1: Add a client profile

▶ My client has multiple subsidiaries, how do I set up the Client Profile?

If completing a Group Audit, create the overarching Client Profile in the name of the Parent Company. Once Client Profile has been created, in Step 2: Add Accounts, add a new 'Account' for each subsidiary. When adding each request include the Company Registration Number (UEN) for the subsidiary and add the subsidiary name to the 'Specific Information from the Auditor' field. There is no limit to the number of subsidiaries that can be added but they must be done separately. When initiating your requests the charges will be capped are five (5) requests for the same Group and As of Date (balance date).

Step 2: Add accounts

▶ My client has multiple accounts, how many requests do I add?

When using Confirmation.com HSBC Singapore accepts and responds using 'SG – Client Consolidated' form type. When using the 'SG – Client Consolidated' only one request is required per Entity (or subsidiary), per As of Date (Balance Date). Once a request is received, the Bank will respond with all identified accounts and products for the individual entity.

Step 3: Client authorization

▶ What if I don't know who the signer is?

It is the Auditor's responsibility to communicate with your client to identify the correct signers, per the bank mandate. HSBC Singapore may return your request if you have supplied authorisation from an incorrect person or if not all necessary signers have provided authority.

▶ Why has HSBC Singapore asked me to provide Client Authorisation in paper?

If the authorisation provided on your request is from an incorrect person, or if not all required number of signers have provided their authority, you may be asked to complete a Bank Authorisation letter in paper to avoid your request being rejected. Once the Bank Authorisation letter has been completed you are able to scan and attach this to your Confirmation.com request.

▶ How should I explain Confirmation.com to my client?

Confirmation.com is a platform that benefits auditors, banks and clients. Clients can be confident their confidential information and their authorisation is securely transmitted between their auditor and HSBC.

To learn more about Confirmation.com from a client perspective please direct your client to visit [Confirmation.com Audit Client Information](https://www.confirmation.com/user-type/audit-client/) (<https://www.confirmation.com/user-type/audit-client/>); support@apac.confirmation.com; or their HSBC Relationship Manager.

Step 4: Initiate

▶ When will my request be completed?

Providing the details in your request are complete and accurate, once your request has been initiated you can expect the completed confirmation to be returned within the Bank's standard processing time of eleven (11) business days, or fifteen (15) business days if your client holds Treasury products.

▶ Can I cancel a request?

You can cancel a request provided it is still pending and not being actively processed by the Bank. To cancel a request, from the main dashboard select 'Recall Confirmation' from the Quick Links area. Locate the client name in the list and click on the request. Select Recall from the Action List (bottom left hand corner) and click submit.

▶ Can I submit confirmations in advance?

Yes. You can initiate requests for an 'As of Date' up to 90 days in advance. The requests will automatically release on your requested 'As of Date' for processing by the Bank.

▶ What are the fees?

There are no license or sign up fees for using Confirmation.com. Fees are based on number of forms initiated per customer profile (legal entity) with fee capped after five (5) requests per Group, per As of Date (Balance Date). The fee charged reflects improvements to the overall audit confirmation process, which includes improved productivity and risk management Confirmation.com delivers. To share the gains in productivity, HSBC Singapore has removed the bank fee to customers for requests made Confirmation.com.

▶ Can I send my request in paper?

No. Following the successful transition to online confirmations by HSBC Singapore, effective as of 1 November 2016, audit confirmation requests will only be accepted online through Confirmation.com.

Step 5: Download

▶ What if my completed confirmation has errors or omissions?

If you believe your completed confirmation is incomplete or has errors, you can request an amendment by clicking the 'Re-confirm' button, found at the bottom of the confirmation. Using 'Re-confirm' will send the request back to our team for review and further processing.