

For Immediate Release

Ping An OneConnect Bank won “FinTech Awards 2020 - Outstanding Virtual SME Banking Services”

12 January 2021, Hong Kong – Ping An OneConnect Bank (Hong Kong) Limited (“Ping An OneConnect Bank” or “PAOB”) has won the “FinTech Awards 2020 – Outstanding Virtual SME Banking Services”. It cements PAOB’s achievements in providing virtual SME banking services in Hong Kong.

PAOB has been proactively promoting financial inclusion in Hong Kong and looking to transform the existing framework of the financial services industry via the implementation of cutting-edge technology. Since its official launch in September 2020, PAOB has outstanding achievements in driving the development of virtual SME banking services. PAOB is the first Hong Kong virtual bank to strategically serve the SME market and provide the 90% Guarantee Product to selected trade SMEs, under the Fintech Supervisory Sandbox of Hong Kong Monetary Authority. Additionally, PAOB is also the first virtual bank to deploy an alternative credit scoring model.

Mr. Ryan Fung, Chief Executive of PAOB said, “We are honoured to receive the ‘FinTech Awards 2020 – Outstanding Virtual SME Banking Services’ award, which affirms the team’s efforts and achievements. PAOB is a pioneer in virtual banking services for SMEs. Leveraging alternative data, such as import and export declarations volume, we can access data to conduct highly accurate credit assessments. In fact, our data reflects that PAOB can deliver efficient and timely services while none of our clients had delinquent record, proving that our credit analysis methods precisely identify clients to provide them with the right products at the right time.”

By adopting PAOB’s robust risk assessment platform, and business data from Tradelink Electronic Commerce Limited (“Tradelink”, Stock Code: 0536), PAOB offers selected trade SMEs account opening and lending services, including

“Trade-Connect Loan” and a 90% Guarantee Product under the SME Financing Guarantee Scheme. The iconic “Trade-Connect Loan” features a “5-Day Service Pledge”^[1], which means PAOB can process and disburse approved loans to SME clients within 5 business days.

PAOB’s service has not only attracted start-ups or young businesses but also seasoned SMEs. The directors or shareholders of SME clients ranged from 28 to 72 years old, showing that older people are also keen to adopt virtual banking services. Besides, the fastest drawdown of a “Trade-Connect Loan” took just 3 business days, much faster than the promised duration of five business days. PAOB’s efficient and timely services will help break through the constraints faced in the traditional loan approval process, which takes several weeks. In the future, PAOB will continue to bring innovative banking services to SMEs in order to assist them with their business expansion plans.

Mr. Ryan Fung, Chief Executive of PAOB concluded, “PAOB will continue to support SMEs by providing efficient and flexible banking services. We will further strengthen our pioneer role in SME banking services in the future.”

– End –

Media enquiries

Kathy Kwok

quoxiaolin075@pingan.com

+ 852 9727 3127

Madison Wai

Hill+Knowlton Strategies

madison.wai@hkstrategies.com

+ 852 9306 1632

^[1] Within 5 business days upon submission of loan application. It is also subject to the completion of documents to be provided and signed. For more details, please refer to “5-Day Service Pledge” Terms and Conditions.



About Ping An OneConnect Bank (Hong Kong) Limited

Ping An OneConnect Bank (Hong Kong) Limited (“PAOB”), a wholly-owned subsidiary of OneConnect Financial Technology Co., Ltd. (“OneConnect”) (NYSE:OCFT) and a member of Ping An Insurance (Group) Company of China, Ltd. (“Ping An”) (HKEx:2318; SSE:601318), is committed to establishing a virtual banking ecosystem by optimising customer-centric services through its innovation and sophisticated technology. PAOB was granted a virtual banking licence by the Hong Kong Monetary Authority in May 2019. PAOB is developing diverse business segments including retail banking and SME banking.

Appendix:

1. Ping An OneConnect Bank has won the “FinTech Awards 2020 – Outstanding Virtual SME Banking Services”.

