

[For Immediate Release]

**Ping An OneConnect Bank and FWD Hong Kong announce
Hong Kong's first bank-insurance "Commercial Data Interchange"
partnership to streamline loan applications and approval
procedures for SMEs**

* * *

Empowering local SMEs to seize business opportunities

8 November 2023, Hong Kong – Ping An OneConnect Bank (Hong Kong) Limited ("Ping An OneConnect Bank" or "PAOB"), Hong Kong's first virtual bank dedicated to SMEs, is partnering with life insurer, FWD Hong Kong ("FWD"), to streamline the loan process for SME customers. This strategic partnership leverages PAOB's exceptional fintech capabilities and FWD's extensive commercial data to streamline the credit assessment process and enable more seamless financial services for SMEs.

PAOB and FWD have always been in the forefront of fintech applications and actively support the government in improving Hong Kong's data infrastructure. Jointly participating in the Hong Kong Monetary Authority's "Commercial Data Interchange"¹ (CDI) initiative, PAOB and FWD are respectively the first virtual bank and insurer involved in the initiative. This collaboration is expected to help promote cross-sector data interchange and lead breakthroughs in data integration and applications in Hong Kong's financial sector. The data-led collaboration will not only enable PAOB to simplify the Know Your Customer (KYC) procedure, but will provide a more comprehensive assessment of customers' credit health levels as well as streamlining the loan process. It also empowers FWD's corporate customers to experience more efficient banking services.

¹ Commercial Data Interchange (CDI) is one of the key initiatives under its "Fintech 2025" strategy. As a consent-based financial data infrastructure, CDI aims to enhance data sharing by facilitating financial institutions to retrieve enterprises' commercial data, in particular the data of small and medium-sized enterprises (SMEs), from both public and private data providers.

Mr. Michael Fei, Executive Director and Chief Executive of PAOB, said, "We are delighted to achieve this ground-breaking collaboration with FWD, leveraging our leading digital technology capabilities and FWD's vast commercial data to enhance the financial service experience for SMEs while jointly promoting the development of Hong Kong's fintech ecosystem. As the first virtual bank to participate in the Hong Kong Monetary Authority's CDI initiative, PAOB not only proactively supports the development of fintech in Hong Kong but also continues to explore the possibilities of banking services for local SMEs through fintech innovation, fulfilling our commitment to financial inclusion. We will continue to unlock the potential of business data, striving to provide SME customers with convenient, fast, and cost-effective financial services, and fully support them in seizing market opportunities."

Mr. Ken Lau, FWD's Managing Director for Greater China and Hong Kong Chief Executive Officer, said, "FWD is the first insurer participating in the Hong Kong Monetary Authority's CDI initiative and we're thrilled to embark on this innovative collaboration with PAOB. We are committed to supporting fintech development in Hong Kong and finding new ways to personalise the customer experience using digital and new technologies. Providing our customers with access to more seamless and comprehensive financial service is an essential part of FWD's vision of changing the way people feel about insurance."

Please visit the Commercial Data Interchange of Hong Kong Monetary Authority's official website (<https://www.youtube.com/watch?v=D1d12cy69Qg>) for the video introducing the partnership of PAOB and FWD under the Initiative.

PAOB reserves the right to accept or decline customers' loan applications, which are subject to the terms and conditions. FWD is not involved in any way in loan application, the loan and/or any related commercial lending products and services as provided by the Bank, and/or any part of their credit assessment and approval process in connection therewith.

Reminder: To borrow or not to borrow? Borrow only if you can repay!

—END—



PAOB and FWD Hong Kong announce Hong Kong's first bank-insurance commercial data partnership. Pictured here are Mr. Michael Fei, Executive Director and Chief Executive of PAOB (left) and Mr. Ken Lau, FWD's Managing Director for Greater China and Hong Kong Chief Executive Officer (right).

Media Enquiries:

Cecilia Shum
Ping An OneConnect Bank
cecilia.yk.shum@pingan.com
+ 852 3951 4810

Catherine Tse/ Nicole Leung
FWD Hong Kong
catherine.nc.tse@fwd.com
nicole.yc.leung@fwd.com
+852 2850 2908/ +852 2281 2769

Madison Wai
Hill+Knowlton Strategies
madison.wai@hillandknowlton.com
+ 852 9306 1632

About Ping An OneConnect Bank (Hong Kong) Limited

Ping An OneConnectBank (Hong Kong) Limited (“PAOB”), a wholly-owned subsidiary of OneConnect Financial Technology Co., Ltd. (“OneConnect”) (HKEx:6638; 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.

About FWD Hong Kong

FWD Hong Kong is part of the FWD Group, a fast-growing pan-Asian life insurer with more than 11 million customers across 10 markets, including some of the fastest-growing insurance markets in the world. FWD is a top 3 life insurer by new business -first year premium in Hong Kong*.

FWD Hong Kong has been assigned strong financial ratings by international agencies. It offers life and medical insurance, employee benefits, and financial planning.

FWD reached its 10-year anniversary in 2023. The company is focused on making the insurance journey simpler, faster and smoother, with innovative propositions and easy-to-understand products, supported by digital technology. Through this customer-led approach, FWD is committed to changing the way people feel about insurance.

For more information about FWD Hong Kong please visit www.fwd.com.hk.

* Source: Provisional Statistics on Hong Kong Long Term Insurance Business - January to December 2022, Insurance Authority of Hong Kong. The calculation combines individual and group businesses, and non-bank insurers.