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livi bank on aggressive new growth track as it offers financing products and enables account opening for Mainland visitors in Hong Kong

- **livi bank ramps up its innovative product development with expansion into new customer segments**
- **Special purpose financing to help customers with cash needs to achieve their life aspirations**
- **First offering for Hong Kong entrepreneurs who enter into franchise business**
- **Providing Mainland visitors in Hong Kong with account opening and money remittance options**

livi bank, Hong Kong's leading lifestyle-driven virtual bank, has unveiled an aggressive new growth track with innovative expansion into new customer segments. With its latest initiatives, it is having new financing products that serve its customers' financial needs both in their personal and business lives, and it has added the capability to enable Mainland visitors in Hong Kong to benefit from **livi's** services.

livi bank Chief Executive David Sun said, "We are working at an exponential rate to exceed our customer expectations by expanding the scope of our offerings into new segments. This follows a strong year of growth in 2021, where **livi's** range of payment options, market-first buy-now-pay-later facility, and internationally recognised **livi** App gained broad customer acceptance.

"We are determined to capitalise on our customer-centric business model, agile development process, quick go-to-market strategies and unique shareholder support as we ramp up our innovative product development and expand into new customer segments."

livi has added three key products and services to its portfolio:

Franchise Financing Solutions are offered by **livi** for individuals who enter into the SME sector in Hong Kong. **livi** is supporting the entrepreneurial aspirations of its customers by



providing exclusive financing opportunities to franchisees and potential franchisees of 7-Eleven, the City's largest convenience store chain. By doing so, **livi** is leveraging its relationship with 7-Eleven operator DFI, a subsidiary of a major shareholder Jardine Matheson. Budding local entrepreneurs can avoid the challenges of traditional funding channels when applying for a loan with a tenor up to 60 months that helps to generate cash flow through early financing. Simple documentation, flexible repayment solutions, easy access to credit and a tailored underwriting model provides customers with an unrivalled financing solution exclusive to **livi**.

Policy Financing is introduced by **livi** in a move to support individual customers for their personal and business needs. Introduced in partnership with BOC Life¹, Sun Life² and China Life³, **livi** can help to release value and enhance the yield on customers' locked resources. This simple and flexible financing solution offers customers who have fully paid single premium life insurance policies another option to obtain funding to achieve their goals. Eligible customers may be granted with a loan in a speedy manner, and at low interest rates.

Account Opening for Mainland Visitors in Hong Kong is made available by **livi**, as one of the first banks to offer this capability. In a move by **livi** that represents a potentially significant development opportunity, the Bank has extended an account opening capability for Mainland visitors in Hong Kong. Customers can now also remit money from their bank accounts to their **livi** account, and be able to enjoy the features and offers on the **livi** App.

"Our offerings will benefit both individual customers and smaller entrepreneurs, and are sympathetically tailored to their individual needs. They also demonstrate the value of our collaboration with our shareholders' businesses," said **livi bank** Chief Executive David Sun. "With our Mainland visitors account opening capability, we are poised to service an expanding customer base, giving us further scope to create more innovative products."

"Our growing product line-up not only shows our significant investment in our business development, but it also aligns with **livi's** vision to support the community and promote financial inclusion, especially in this challenging environment," said David Sun. "There will be more new products to come in the coming months as our team works creatively to enhance our offerings."



Notes:

¹ BOC Group Life Assurance Company Limited

² Sun Life Hong Kong Limited

³ China Life Insurance (Overseas) Company Limited

Terms and conditions apply.

Please refer to Conditions for Services available at our website and our app for details.

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About livi bank www.livibank.com

Hong Kong based, **livi bank** is backed by BOC Hong Kong (Holdings), JD Technology and the Jardine Matheson Group, which together bring to **livi** a unique range of benefits in terms of financial strength, technological expertise and marketing excellence.

With the goal to foster digital innovation, promote financial inclusion and enhance customer experiences, **livi** brings a unique, brand-new and different banking experience to Hong Kong. Taking an innovative approach, **livi** provides customers with flexible solutions anytime and anywhere and the benefits of ecosystem partnerships that complement their everyday lives.

livi's outstanding service to its customers has received widespread industry recognition. The bank ranked second in Hong Kong and third in Asia in the 2021 Mobile Banking Benchmark by Sia Partners; was voted as 'Best Virtual Bank' at the Hong Kong Living Awards 2021 by Hong Kong Living; earned a 'Gold Certificate' at the Privacy-Friendly Awards 2021 from the Office of the Privacy Commissioner for Personal Data; received the 'Financial Technology Banking Services Award of Excellence' at the Leadership Business Award organised by Now Business News Channel; earned the '01 Fintech Awards 2021 (Banking and Insurance Services Category)' from HK01; was awarded 'Excellent Payment Experience in Virtual Bank' at the iMoney Brand Award 2021; won the 'Hong Kong Business Technology Excellence Awards 2021 (Fintech – Banking)' from Hong Kong Business Magazine; was named 'Excellent Brand of Fintech (Virtual Bank)' by Metro Finance's Hong Kong Leaders' Choice Brand Awards 2021; and received the 'Outstanding Flexible Payment Product in Virtual Banking' at the FinTech Awards 2021 by ET Net.



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