

12 October 2021

BOCHK becomes the first bank in Hong Kong to adopt "iAM Smart" mobile application for mobile account opening

Bank of China (Hong Kong) ("BOCHK") today announced the adoption of "iAM Smart", a mobile application launched by the Hong Kong SAR Government, for digital identification in mobile account opening, making it the first local bank to use "iAM Smart" to facilitate remote account opening via mobile banking.

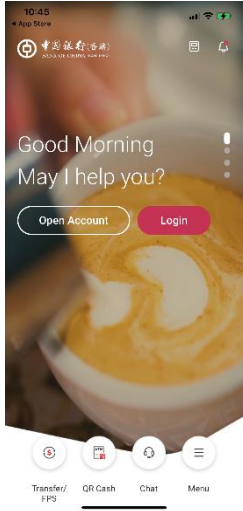



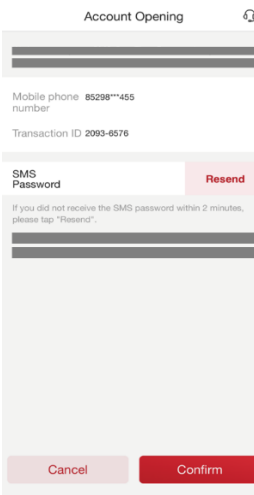
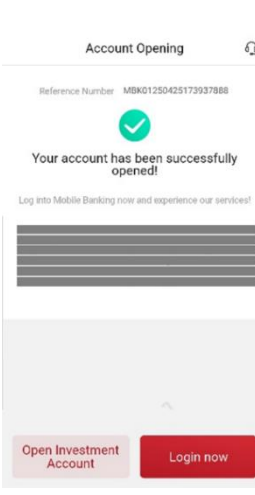
With the help of "iAM Smart", customers can choose to fill in the mobile account opening form automatically with personal information stored in "e-ME" of the mobile app, saving the time of inputting data manually and performing facial recognition. The new service provides safe identification in a fast and convenient way.

Wendy Kwan, Chief Systems Manager (Digital Identity) of the Office of the Government Chief Information Officer, said, "The Government launched 'iAM Smart' in December 2020, the one-stop personalised digital services platform, which enables the public to log in and use various online services with their single digital identity. As of the end of September 2021, there were over 150 online services from government and public & private organisations using 'iAM Smart'. Up to now, over 940,000 people have registered 'iAM Smart'. BOCHK is the first bank in Hong Kong to adopt 'iAM Smart' to facilitate mobile account opening. We look forward to more financial institutions and different walks of life making wider use of the various functions of 'iAM Smart' to bring brand new customer experience and to drive the development of Smart City and the digital transformation of our society further."

Winnie Cheung, Deputy General Manager, Personal Digital Banking Products Department of BOCHK, said, "The 'iAM Smart' platform works seamlessly on our mobile banking platform to provide identity authentication for account opening. We have seen growing demand for mobile banking service from our customers, with the total number of accounts opened via mobile banking in the first half of this year increased by nearly 70% YoY and the total number of active personal mobile banking users increased by around 30%. Hence, adhering to the guidance by the Hong Kong Monetary Authority (HKMA) regarding the adoption of 'iAM Smart' for remote on-boarding, we developed this brand-new account opening initiative under the Fintech Supervisory Sandbox of the HKMA, and invited selected customers to carry out pilot trials at the end of May. Most of the participating customers were pleased with the new service, describing the overall experience as smooth and convenient with clear instructions. The bank is looking to extend 'iAM Smart' to other banking services so as to provide more efficient and smarter banking experience to our customers."

In addition, the Bank has been expediting the intelligent development of its branches. Customers can now enjoy greater convenience in account opening, by scanning QR code at the Bank's branches to pre-fill the account opening form, and completing the remaining account opening procedures with the assistance of its frontline staff.

Appendix: Steps to open an account via BOCHK Mobile Banking with “iAM Smart”

<p>Step 1: Download BOCHK Mobile Banking app and click on “Open Account” on homepage</p>	<p>Step 2: Select “iAM Smart” for identity verification, then the screen will be directed immediately to “iAM Smart” login page</p>	<p>Step 3: Authorise “iAM Smart” for providing personal information stored in “e-ME” to BOCHK Mobile Banking for auto form-filling</p>
		
<p>Step 4: Scan the front and back sides of Hong Kong Identity Card for the Bank’s record</p>	<p>Step 5: Input SMS one-time password</p>	<p>Step 6: Verify and input other account opening information, and click “Confirm” to complete account opening process</p>
		

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About Bank of China (Hong Kong) Limited

Bank of China (Hong Kong) Limited (“BOCHK”) is a leading commercial banking group in Hong Kong with strong market positions in all major businesses. We have the most extensive local branch network and diverse service platforms in Hong Kong, including 190 branches, 280 automated banking centres, over 1,100 self-service machines, as well as efficient e-channels such as Internet and Mobile Banking services. We offer a comprehensive range of financial, investment and wealth management services to personal, corporate and institutional customers. We are actively pushing forward our regional development and expanding our business in the Southeast Asian region. With our branches and subsidiaries in Thailand, Malaysia, Vietnam, the Philippines, Indonesia, Cambodia, Laos, Brunei and Myanmar, we support customers in the region with professional and high-quality financial services.

BOCHK is one of the three note-issuing banks and the sole clearing bank for Renminbi (“RMB”) business in Hong Kong. Our strong RMB franchise has made us the first choice for customers in RMB business. Through close cooperation with our parent bank Bank of China, we provide a full range of high-quality cross-border services to multinationals, cross-border customers, mainland enterprises going global, central banks and super-sovereign organisations.

BOC Hong Kong (Holdings) Limited, BOCHK’s holding company, is one of the largest listed companies on the Main Board of the Stock Exchange of Hong Kong, with stock code “2388” and ADR OTC Symbol “BHKLY”.