

For Immediate Release

BEA Launches “Super-Fast” Loan Application Platform

Hong Kong, 19th March, 2018 – The Bank of East Asia, Limited (“BEA”) today announces the launch of the “Super-Fast” loan application platform. BEA is the first bank in Hong Kong to provide the service. Starting from today[#], new or existing customers who are currently employed can use electronic Know Your Customer (“eKYC”) technology to obtain funds as quickly as one day* without stepping in a branch when applying for personal loans via the mobile platform.

Customers can apply for personal loans through the “Super-Fast” loan application platform by filling in their personal data, and uploading documents and a selfie through a simple mobile application form. Using advanced technology, the system will verify the customer’s identity and conduct credit approval. Customers will know the result instantly. The entire loan application process takes only a few minutes, and can be completed anytime, anywhere. What’s more, starting from the end of March, 2018, customers can withdraw funds by using BEA’s unique Cardless ATM withdrawal⁺ service, which involves two-factor authentication and a one-time password, and is simple and easy to use.

Mr. Vincent Hui, General Manager and Head of Personal Banking Division at BEA, said, “BEA is committed to developing new technologies to enhance the customer experience and the security of the loan approval process. The “Super-Fast” loan application platform uses the latest technology to verify the applicant's identity and documents, greatly enhancing the approval efficiency. Other solutions in the market still require customers to show up at the branch. Through eKYC and other new technologies, the “Super-Fast” loan application platform allows customers to complete applications and take out loans without leaving home. BEA plans to expand the platform and apply the same concept to other banking products and services.”

To mark the launch of the “Super-Fast” platform, BEA announces special promotional offer for customers. From now until 13th April, 2018, customers who apply for personal loans via BEA’s mobile-friendly platform at www.hkbea.com/iloan can enjoy an APR as low as 2.70%[^]. Customers can choose a repayment period of up to 60 months for a loan amount of up to 12 times their monthly basic salary (maximum HK\$1,200,000). For details on the promotional offer, please refer to the Appendix. Customers can also obtain more information about the “Super-Fast” Loan Application Platform by visiting www.hkbea.com/iloan, scanning the QR Code below, or visiting their nearest BEA branch.

QR code to access the “Super-Fast” Loan Application Platform:



The platform will be launched at 7pm on 19th March, 2018

* Only applies to customers who successfully apply for a loan of up to HK\$200,000 and submit documents online using their mobile phones via www.hkbea.com/ilan by 3pm between Monday and Friday (Saturdays and public holidays excluded).

+ Only applies to existing customers with loan amounts of HK\$30,000 or below.

^ The Annualised Percentage Rate (“APR”) as low as 2.70% is for reference only and is calculated based on a loan amount of HK\$800,000, with a monthly flat rate of 0.121%, and a repayment period of 12 months.



Mr. Vincent Hui, General Manager and Head of Personal Banking Division (right) and Ms. Neona Wang, CEO, TransUnion Limited (left) pictured at the press conference

About The Bank of East Asia, Limited

Incorporated in 1918, BEA is a leading Hong Kong financial services group, serving the needs of customers throughout Greater China and beyond, with total consolidated assets of HK\$808.9 billion (US\$103.5 billion) as of 31st December, 2017. Listed on The Stock Exchange of Hong Kong, the Bank is a constituent stock of the Hang Seng Index.

BEA offers customers a comprehensive range of corporate banking, personal banking, wealth management, and investment services through an extensive network of more than 200 outlets covering Hong Kong and the rest of Greater China, Southeast Asia, the United Kingdom, and the United States. For more information, please visit any BEA branch or the Bank's homepage at www.hkbea.com.

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BEA – Operator of one of the largest banking networks in Hong Kong



Appendix: Instalment Loan Offer Details

Interest rate table

Loan amount (HK\$)	Repayment period	12 months	24 months	36 months	48 months	60 months
5,000 - 49,999	Monthly flat rate	0.324%				
	APR	7.34%	7.54%	7.56%	7.52%	7.47%
	Monthly instalment (HK\$)	865.73	449.07	310.18	240.73	199.07
50,000 - 149,999	Monthly flat rate	0.257%				
	APR	5.79%	5.97%	5.99%	5.98%	5.95%
	Monthly instalment (HK\$)	859.03	442.37	303.48	234.03	192.37
150,000 - 299,999	Monthly flat rate	0.239%				
	APR	5.38%	5.55%	5.58%	5.56%	5.54%
	Monthly instalment (HK\$)	857.23	440.57	301.68	232.23	190.57
300,000 - 499,999	Monthly flat rate	0.214%				
	APR	4.81%	4.96%	4.99%	4.99%	4.97%
	Monthly instalment (HK\$)	854.73	438.07	299.18	229.73	188.07
500,000 - 799,999	Monthly flat rate	0.153%				
	APR	3.42%	3.54%	3.57%	3.57%	3.57%
	Monthly instalment (HK\$)	848.63	431.97	293.08	223.63	181.97
800,000 - 1,200,000	Monthly flat rate	0.121%	0.129%	0.136%	0.142%	0.147%
	APR	2.70%	2.98%	3.17%	3.32%	3.43%
	Monthly instalment (HK\$)	845.43	429.57	291.38	222.53	181.37

Remarks:

1. The APR is calculated according to the standard method set out in the Code of Banking Practice and includes the full arrangement fee waiver. Both APRs and monthly repayments are rounded up or down to the nearest 2 decimal places. Please note that actual APRs and monthly repayments may differ.