

**For Immediate Release**

## **BEA Forms Strategic Alliance and Leverages the Power of API to Bring New Banking Experiences to Customers**

**Hong Kong, 23<sup>rd</sup> October, 2019** – The Bank of East Asia, Limited (“BEA”) today announces a strategic alliance with Joint Electronic Teller Services Limited (“JETCO”), Mastercard, Blue Cross (Asia-Pacific) Insurance Limited (“Blue Cross”), Octopus Holdings Limited (“Octopus”), mReferral Corporation (HK) Limited (“mReferral”) and Price.com.hk Limited (“Price.com.hk”). Through API collaboration, the strategic alliance will deepen the digital transformation of BEA’s banking services and bring greater convenience to customers in their daily lives.

As developing technologies and FinTech grow in popularity in Hong Kong, customers’ demands for digital banking services are increasing. To meet this growing demand, other than using JETCO’s APIX platform, BEA is working closely with key partners through API to create a brand-new digital experience that caters to customers’ various banking needs.

At a press conference introducing the alliance, Mr. Adrian Li, Co-Chief Executive of BEA, said “BEA strives to ensure a positive banking experience by offering innovative banking services that meet the needs of our customers. Our digital strategy has proven to be effective. In the past two years, the number of BEA’s Mobile Banking customers has increased more than 40% year on year. Digital customers now make up 50% of our overall customer base and over 80% of financial transactions are made through automated services channels. I look forward to bringing greater value to our customers through this collaboration, as well as to participating merchants and our Bank.”

The brand-new digital experience provided by BEA and its partners includes:

<b>Partner</b>	<b>Highlights</b>
Mastercard	<ul style="list-style-type: none"><li>• First bank in Hong Kong to launch “Pay with Rewards” in partnership with Mastercard</li><li>• Customers can settle transactions using Bonus Points with merchants accepting Mastercard all over the world instantly and automatically after setting up auto-redemption</li><li>• Customers can also settle individual transactions with Bonus Points manually, allowing for more flexibility</li><li>• A special Bonus Point conversion ratio by BEA is available to customers based on their spending behaviour</li><li>• Priority access for BEA SupremeGold World Mastercard customers</li></ul>
Blue Cross	<ul style="list-style-type: none"><li>• Exclusive offer for BEA Credit Cardholders: Bonus Points can be used to buy Blue Cross travel insurance</li><li>• Customers can pay in full or in part using Bonus Points</li><li>• Instant reminders to buy Blue Cross travel insurance based on customers’ spending records</li></ul>

<b>Partner</b>	<b>Highlights</b>
Octopus	<ul style="list-style-type: none"><li>• Customers can apply for Automatic Add Value Service through API referral. Applications can be completed instantly</li><li>• Customers can add value to their Octopus cards using Bonus Points</li></ul>
mReferral	<ul style="list-style-type: none"><li>• BEA is one of the first banks to provide mReferral's newest services, and will offer exclusive promotions to applicants</li><li>• Online mortgage loan referral through API: applicants can receive preliminary approval within one working day. Service will be extended to include instant online approval for mortgage loans</li><li>• Online referral through API will be extended to credit cards and personal loans. Instant approval will be granted according to application details</li></ul>
Price.com.hk	<ul style="list-style-type: none"><li>• For the first time, customers can buy products through Price.com.hk using Bonus Points</li><li>• Customers can pay in full or in part using Bonus Points</li><li>• Online credit card and personal loan referrals through API</li></ul>

\* All new functions and services will be launched in stages from Q4 2019.

BEA also took the opportunity at the press conference to introduce the BEA Flash mobile account opening app, which allows customers to open all-in-one accounts in six minutes, without the need to visit a BEA branch. In the coming months, the app will also be equipped with Live Chat, providing instant assistance and an enhanced user experience. Customers can simply search for "BEA Flash" in the App Store or Google Play™ to download the new app free of charge.

### **About The Bank of East Asia, Limited**

Incorporated in 1918, BEA is a leading Hong Kong-based financial services group listed on The Stock Exchange of Hong Kong, with total consolidated assets of HK\$876.8 billion (US\$112.2 billion) as of 30<sup>th</sup> June, 2019.

BEA provides a comprehensive range of corporate banking, personal banking, wealth management, and investment services to customers throughout Greater China and beyond through an extensive network of nearly 200 outlets covering Hong Kong, Macau, Taiwan, Mainland China, Southeast Asia, the United Kingdom, and the United States. For more information, please visit [www.hkbea.com](http://www.hkbea.com).

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Media enquiries:  
Ms. Shirley Wong  
General Manager and Head of Personal Banking Division  
The Bank of East Asia, Limited  
Tel.: (852) 3608 8275  
Email: shirleywong@hkbea.com

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



Mr. Adrian Li, Co-Chief Executive of BEA (centre) is joined by (from left to right) Ms. Christine Lo, Head of Retail Lending Department of BEA; Mr. David Hon, IT Director of Price.com.hk Limited; Ms. Helena Chen, Managing Director, Hong Kong & Macau, Mastercard; Mr. Sunny Cheung, Chief Executive Officer, Octopus Holdings Limited; Ms. Shirley Wong, General Manager and Head of Personal Banking Division of BEA; Mr. Angus Choi, Chief Executive Officer, Joint Electronic Teller Services Limited; Mr. Kostka Cheung, Chief Operating Officer, mReferral Corporation (HK) Limited and Mr. Patrick Wan, Managing Director, Blue Cross (Asia-Pacific) Insurance Limited to announce the establishment of the strategic alliance.