

For Immediate Release

Dah Sing Bank Unveils Next-Gen Wealth Management Capabilities On Revamped VIP Banking Platform

Aims to Double Customer Base in Five Years On Agile Digital & Personalised Service Delivery Model

(Hong Kong, 17 October 2019) -- Dah Sing Bank, Limited (the “Bank”) today unveiled its revamped VIP Banking platform to cater to a broader customer base of younger affluent individuals in Hong Kong, and aims to double the size of its VIP Banking customer base in five years. As Hong Kong’s affluent demographics change, the Bank said it has become imperative to address the evolving consumption behaviours, needs and preferences of this important customer segment. The new VIP Banking proposition focuses on making the total banking experience of its customers secure, simple and delightful. In particular, priority is given to balancing the need for digital agility to deliver banking products and services faster and smarter with customers’ demand for continual enhancement in personalised services.

According to Mr. Cliff Chan, Executive Director and Head of Wealth Management Division of Dah Sing Bank, the new generation of affluent individuals start to plan their wealth earlier – in their late-30s to early-40s. They tend to be more self-dependent, entrepreneurial, well-educated and highly technically literate. They also champion a lifestyle which gives them work-life balance and control over their own time. Yet they are also discerning in their demands for personalised service.

A recent wealth industry report also indicates that nearly 85% of wealthy individuals now demand increased digital interaction — from accessing portfolio information, executing transactions, to obtaining advice and service from wealth managers.¹

“As we enter the age of smart banking in Hong Kong, it is critical for us to future-proof our wealth management franchise by putting in place next-gen capabilities – digital service delivery that focus on client enablement. However, these must be integrated seamlessly and efficiently with an enhanced level of personalised services in order to meet the expectations of these younger affluent customers,” said Mr. Chan.

¹ Source: World Wealth Report 2019

Banking Services Unlimited – Accessible Anytime, Anywhere

One of the key features of the Bank's revamped VIP Banking platform is the flexibility of banking around-the-clock, anytime and anywhere, giving customers full control of their time when handling their banking needs. The Bank's versatile digital banking platform offers end-to-end capabilities. Account opening can be easy and instant through "**e-Express Application**" on the Bank's mobile app. Customers can also process a wide range of banking transactions digitally, including order placements for foreign exchange and securities. Meanwhile, the Bank's "**Mobile Securities Trading App+**" gives customers access to powerful fundamental and technical analytics through its "**Power Screener**" and "**Power Tracker**" functions to select stocks and customise investment strategies.

The Bank has also introduced an interactive "**V-Prompt**" information service that works like a personal assistant for its VIP Banking customers. A range of alerts gives customers transparency on movements within their banking and investment accounts, allowing them to stay up-to-the-minute with their portfolio status. Customisable settings help customers organise and stay on top of their everyday finances, such as e-bill due date reminders and e-cheque presentment reminders, etc. More importantly, the Bank provides professional and intelligent wealth management support with timely market pulses that give customers an edge when making investment decisions.

Meanwhile, the Bank's VIP Banking customers can also take advantage of its new **PowerWealth** flexi-financing service to enhance their portfolio capital growth potential. The new flexi-financing service allows customers to pledge a wide range of assets, from deposits to investments, to secure a standby credit line up to 100% of the asset value in currencies of their choices.

Digital Channels Driving Robust Acquisition Growth

Dah Sing Bank's VIP Banking wealth management franchise has a strong track record over the years and has been a significant revenue contributor for its retail banking operations. Over the past three years, VIP Banking has seen a healthy growth of more than 25% in asset under management (AUM) with the related wealth management income increased by over 50%, while the number of affluent customers grew by over 30% during the same period.

The Bank has been enhancing its product development and support infrastructure to keep in pace with customer expectations and industry developments. The pilot launch of “**e-Express Application**” for the VIP Banking customer segment earlier in July met with significant positive feedback, allowing the bank to access a broader customer base and garnering a healthy growth in AUM. That has also helped to drive the growth of new-to-bank customers by over 30% when compared with the previous quarter.

“As a progressive bank with deep Hong Kong roots, Dah Sing Bank is committed to growing with our loyal customer base as well as extending our franchise to a broader and younger customer base. We are confident of our strategy to marry refreshing and meaningful customer experiences with our traditional core values of offering excellent services with a personal touch, and hopes to build lasting relationships with our customers as they transition in their wealth journey and life stages,” Mr. Chan concluded.

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In photo: Dah Sing Bank today announced its revamped VIP Banking platform – one of the key features of the new platform is the flexibility of banking around-the-clock, giving younger affluent individuals full control of their time when handling their banking needs. Mr. Cliff Chan, the Executive Director and Head of Wealth Management Division of the Bank, unveiled the new image of VIP Banking and details of the new features at a press conference today.

About Dah Sing Bank

Dah Sing Bank, Limited is a wholly-owned subsidiary of Dah Sing Banking Group (HKG:2356) which is listed on the Hong Kong Stock Exchange. Founded in Hong Kong over 70 years ago, Dah Sing Bank has been providing quality banking products and services to our customers with a vision to be “The Local Bank with a Personal Touch”. Over the years, the Bank has been rigorous in delivering on our brand promise to grow with our customers in Hong Kong, the Greater Bay Area and beyond – “Together We Progress and Prosper”. Building on our experience and solid foundation in the industry, the Bank’s scope of professional services now spans retail banking, private banking, business and commercial banking, with 45 branches operating throughout Hong Kong. Meanwhile, the Bank is also making significant investments in our digital banking capabilities to stay abreast with smart banking developments in Hong Kong and to support financial inclusion at large.

In addition to its Hong Kong banking operations, Dah Sing Bank also has wholly-owned subsidiaries including Dah Sing Bank (China) Limited, Banco Commercial de Macau, and OK Finance Limited. It is also a strategic shareholder of Bank of Chongqing with a shareholding of about 15%.