



15 February 2022 | Press Release

## **livi bank's new Insurance Agency Licence positions it to offer its Hong Kong customers further new products**

- **livi bank to add insurance to its product portfolio to help people in Hong Kong reach their life goals**
- **Customers to gain fast and easy access to insurance products via its popular livi App**
- **First products to be offered in partnership with industry leader, BOC Life**

**livi bank**, Hong Kong's leading lifestyle-driven virtual bank, has been granted an Insurance Agency Licence from the Hong Kong Insurance Authority paving the way for the Bank to introduce a range of insurance products to help customers reach their life goals. Customers will be empowered to buy and manage their insurance products with just a few clicks on the **livi** App, making the usually cumbersome process easy and straightforward.

**livi** will initially partner with market-leading life insurance provider, BOC Group Life Assurance Co., Ltd. ('BOC Life'), one of its shareholder's subsidiaries. **livi** will be tailoring a range of products specifically\* to meet the needs of its customers providing a seamless access to reliable life and health insurance products.

"With an Insurance Agency Licence, **livi** is getting ready to expand our financial services offerings with simple and transparent insurance solutions. We believe that insurance need not be complex, with our use of digital technologies, we can bring the innovative, simple and secure **livi** customer experience to the local insurance market," said **David Sun, Chief Executive Officer of livi**.

With the use of Fintech, **livi** has been supporting financial inclusion by making access to financial services cheaper and easier for the people in Hong Kong. **livi** will be using API to integrate with BOC Life to provide its seamless insurance offerings.



One of Hong Kong's top life insurance companies, BOC Life offers a comprehensive range of services in life insurance, wealth management and retirement protection. It holds an A rating from Standard & Poor's and an A1 rating from Moody's Investors Service. BOC Life is a subsidiary of BOC Hong Kong (Holdings) Limited, one of **livi bank's** founding shareholders.

The new partnership underscores **livi's** strategy of leveraging its shareholder ecosystem to enrich the customer experience. Elsewhere, **livi** has teamed up with Jardine Matheson Group company, DFI, to jointly offer rewards under the *yuu* scheme. **livi** also taps into the cultural and entertainment sector to tailor rewards and offers to suit the modern Hong Kong lifestyle.

"We will continue to launch new wealth management products and services throughout 2022 to serve the diverse needs of our customers in concert with unique partnership offerings. Our aim is always to help our customers across Hong Kong to better manage their finances in a way that's easy, secure and smart, while at the same time helping them to have more delightful and rewarding lives," David Sun concluded.

\*livi bank, being registered with the Insurance Authority as a licensed insurance agency, acts as an appointed licensed insurance agent for BOC Group Life Assurance Company Limited. Relevant insurance products are products of BOC Life and the insurance products are underwritten by BOC Life.

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**About livi bank** [www.livibank.com](http://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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