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livi bank sees its Hong Kong customer-base double to 200,000 in 6 months buoyed by compelling new products

- **livi's customer-centric philosophy underpins business growth**
- **Deposits triple in 3 months as customers see livi's value as a banking partner**
- **Innovative livi PayLater proves highly popular; more new features to come**

livi bank, Hong Kong's leading lifestyle-driven virtual bank, reached another milestone in the run up to the year-end as it celebrates having the support of 200,000 customers, double that seen mid-year and a testament to its compelling product and service offerings. Importantly, this milestone also reflects growing customer loyalty and trust in **livi**.

"**livi** has achieved remarkable results in 2021 as we pursue our vision of delivering an innovative, secure digital banking experience and bringing delights to Hong Kong people in their everyday lives. We have succeeded in building an engaging relationship with our customers, complementing their everyday needs with our enjoyable '**livi moments**' as they experience our popular app," said **David Sun, CEO of livi**.

"**livi** was formed with the objective of promoting financial inclusion and advancing fintech development in Hong Kong, and to this end, I am pleased to say that **livi** has been making good contribution with our internationally recognised, easy-to-use app*; our low costs with no account opening fee or minimum balance requirement; and our innovative products and services."



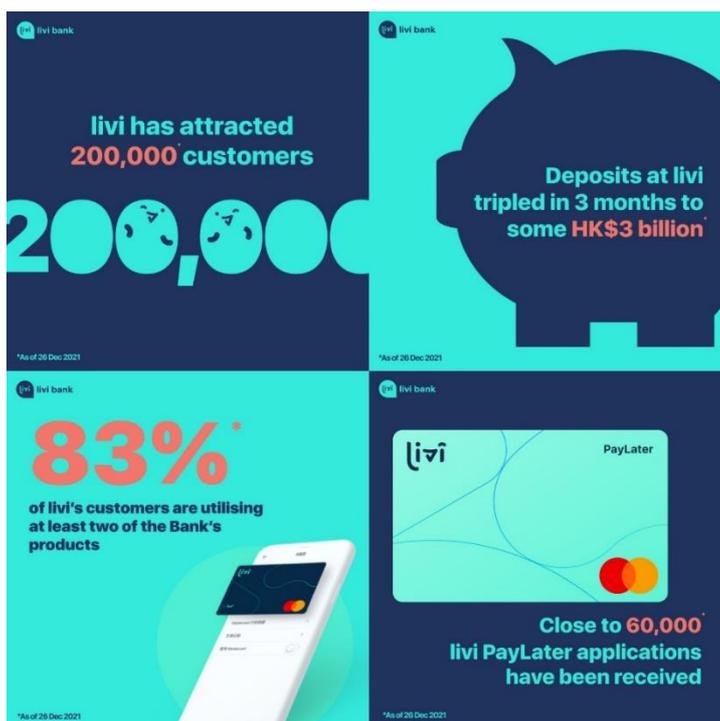
*livi colleagues put ESG principles into action as they dig their fingers into the soil and help plough the field and clear the weeds at the Hong Kong Federation of Youth Groups organic farm. At **livi**, it is believed that creating modern financial services in a fair and sustainable manner is an important consideration towards contributing to an equitable society and a healthy planet.*

Broadening relationships with customers

In addition to significantly increasing in numbers, **livi's** customers are also actively using the Bank's products, with a pleasing 83% utilising at least two of the Bank's products. A good reflection of the increase in customers and high product acceptance is that deposits at **livi** have reached about HKD3 billion. This signifies the comfort and security level customers have to place their money with **livi** and to diversify their usage of the Bank's innovative offerings.



livi launched a number of new products during the past year, including the introduction of its hero product **livi PayLater**. With **livi PayLater**, it was the first bank to introduce the “buy now pay later” (BNPL) concept in Hong Kong. The launch generated strong demand with close to 60,000 applications from customers, especially from millennials who see the benefits of a smarter way of managing their spending both for themselves and their families.



livi has also been actively building its ecosystem relationships to bring a broader range of benefits to its customers. This includes rewards and offers being provided jointly with *yuu*, the city’s biggest reward scheme run by DFI, where customers can earn *yuu* rewards points through the **livi** app in familiar retail outlets including supermarkets, convenience stores, restaurant outlets and health and beauty stores.

livi is also tapping into the cultural and entertainment sector with staycation packages, streaming services and movie tickets. The appeal of these features reflects the nature of Hong Kong customers’ needs and lifestyles, which are geared to more personal time and getting the best on-demand entertainment. **livi** continues to tailor rewards and offers to fulfil the evolving needs of modern lifestyles.

“The growth of our customer base and the way we are building our product range demonstrates our understanding of our customers,” said **David Sun**. “Looking forward in



2022, **livi** is preparing to launch a number of new products and services designed to serve the differing needs of our customers, including innovative loan and wealth management products which will be complemented by unique partnership offerings. We are looking 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.”

**Ranked 3rd in Asia in Sia Partners 2021 Mobile Banking Benchmark report*

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About livi bank 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; 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; and was named 'Excellent Brand of Fintech (Virtual Bank)' by Metro Finance's Hong Kong Leaders' Choice Brand Awards 2021.



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