

For Immediate Release

Dah Sing Bank Launches Market-First Streamlined Identity Verification Service for SMEs through "Interbank Account Data Sharing" Pilot Programme

(Hong Kong, 23 September 2024) Dah Sing Bank, Limited ("Dah Sing Bank" or "the Bank") is pleased to announce the launch of its pioneering streamlined identity verification service for small and medium enterprises ("SMEs"), among the first batch of banks participating in the "Interbank Account Data Sharing" pilot programme ("the Programme"). With customer consent, the new process allows "328 Business Banking" customers who opened accounts remotely to securely and efficiently complete the customer due diligence process by sharing data from participating banks in order to fully accessing a one-stop, seamless digital wealth management service.

Starting today, "328 Business Banking" customers who successfully opened accounts online can log into the "328 Business e-Banking" platform and authorise the sharing of account availability and status from other local banks participating in the Programme (including accounts of companies or personal accounts held by the sole beneficial owner with the same name). This new service eliminates the need to visit a branch or log into other online banking platforms to perform transactions via the Faster Payment System ("FPS") for identity verification, significantly reducing the steps and time involved.

"Dah Sing Bank understands the challenges faced by SME customers in their business operations. To address these issues, we have recently launched a remote account opening service that enables SMEs to start and enhance their operational efficiency easily and securely through a fully online process. Additionally, we are actively responding to the Hong Kong Monetary Authority's "Interbank Account Data Sharing" initiative by applying it to the SME identity verification process, simplifying procedures and enhancing our customers' digital wealth management experience. Furthermore, we will connect with the Companies Registry through "Commercial Data Interchange" to automate the company search process for SMEs, reducing the waiting time for account opening." said Mr. Dominic Siu, General Manager and Head of Data Analytics & Digital Transformation of Dah Sing Bank.

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The service(s) / product(s) mentioned in this document are not targeted at customers in the European Union.

About Dah Sing Bank

Dah Sing Bank, Limited (the "Bank") is a wholly-owned subsidiary of Dah Sing Banking Group (HKG:2356). Founded in Hong Kong over 75 years ago, the Bank has been providing quality banking products and services to its customers with a vision to be "The Local Bank with a Personal Touch". Over the years, the Bank has been rigorous in delivering on its brand tagline to grow with its 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, our scope of professional services now spans retail banking, private banking, business and commercial banking. Meanwhile, the Bank is also making significant investments in its 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, the Bank has wholly-owned subsidiaries including Dah Sing Bank (China) Limited, Banco Comercial de Macau, S.A., and OK Finance Limited. It is also a strategic shareholder of Bank of Chongqing with a shareholding of about 13%. Dah Sing Bank and its subsidiaries now have 64 operating locations in Hong Kong, Macau and Mainland China.