Press Release

HKMC Annuity Limited Introduces Video-Conferencing Application Service

HKMC Annuity Limited (**HKMCA**), a wholly-owned subsidiary of The Hong Kong Mortgage Corporation Limited, announced today the introduction of a new "Video-Conferencing Application Service" through a pilot run approved by the Insurance Authority under the Insurtech Sandbox. Starting from today, apart from attending meeting at the HKMCA office premises, customers can also apply for the HKMC Annuity Plan (**Plan**) through a video-conferencing channel.

Customers can join the video-conferencing meetings[1] with the HKMCA licensed representatives via a computer or a mobile device after installing a designated application. During such video-conferencing meetings, the HKMCA licensed representatives will go through the application process with customers, similar to the face-to-face application process, such as financial needs analysis, product features introduction and relevant risk disclosures. The HKMCA has strengthened the relevant risk controls measures for this new service, in particular, on cybersecurity and data privacy areas.

Mr Raymond Li, Executive Director of the HKMCA, said, "The HKMCA continuously enhances its product and application experience. In light of the COVID-19 outbreak, the HKMCA introduces a new "Video-Conferencing Application Service" through a pilot run under the Insurance Authority's Insurtech Sandbox. This service provides an additional channel for customers to apply for the Plan remotely."

[1] Video-conferencing application meetings must be held in Hong Kong in compliance with the relevant regulatory requirements.

Interested parties can call the HKMCA's customer service hotline at 2512 5000 or visit our website (www.hkmca.hk) to arrange an appointment.

HKMC Annuity Limited
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