



press release

For immediate release

Standard Chartered, Prudential launch virtual onboarding for life insurance

1 June 2020, Hong Kong – To keep pace with customer demand for digital products and services, Standard Chartered Bank (Hong Kong) Limited (“Standard Chartered Hong Kong”) and Prudential Hong Kong Limited (“Prudential”) are pleased to announce today the launch of virtual onboarding for protection, savings and endowment products.

Standard Chartered Bank and Prudential have established a new electronic process through their proprietary e-platforms to deliver insurance application solution to customers efficiently and securely. By combining the capabilities of **MyRM** and **myPrudential**, encrypted platforms which allow Standard Chartered Retail Banking clients to communicate with their relationship managers and Insurance Specialists via mobile, tablet, laptop and desktop, clients will be able to undergo the end-to-end and straight-through insurance application process anywhere in Hong Kong.

Supported by **MyRM**'s screen sharing, text chat and audio call functions, our Insurance Specialists would be able to help clients to conduct the Financial Needs Analysis, walk them through product brochures and sales illustration, and submit the application with one e-signature in real time. This new service operates under the approval of the Insurance Authority's Insurtech Sandbox which facilitates a pilot run of innovative Insurtech applications by authorized insurers to be applied in their business operations.

Tracy Leung, Head of Bancassurance of Standard Chartered Hong Kong, said: “Digitalisation has been a key agenda for Standard Chartered in recent years and our digital capabilities have always been well received by our clients. We have seen steady

growth in **MyRM** usage since its launch in March, with growth rate standing over 30% in April. We are delighted to further enrich our digital capabilities by providing our clients an alternative to remotely purchase insurance products. It is another big step forward for helping our clients to realise 'Invest from Home, Bank from Home'."

Mendy Chung, Chief Partnership Distribution Officer of Prudential said: "Prudential is at the forefront of digital innovations and we are pleased to be pioneering our virtual on-boarding process with our long-term strategic bank partner Standard Chartered. It is set to deliver the same high level of services that customers have come to expect from this partnership – seamlessly and conveniently in the comfort of their own homes."

MyRM is now available to Standard Chartered's Priority Private and selected Priority Banking clients.

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About Standard Chartered

We are a leading international banking group, with a presence in 59 of the world's most dynamic markets, and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR's three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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About Prudential Hong Kong

Prudential has been serving the people of Hong Kong since 1964. Through Prudential Hong Kong Limited and Prudential General Insurance Hong Kong Limited, we provide a range of financial planning services and products including individual life insurance, investment-linked insurance, retirement solutions, health

and medical protection, general insurance and employee benefits.

Prudential plc is an Asia-led portfolio of businesses focused on structural growth markets. The business helps individuals to de-risk their lives and deal with their biggest financial concerns through life and health insurance, and retirement and asset management solutions. Prudential plc has 20 million customers and is listed on stock exchanges in London, Hong Kong, Singapore and New York.

Prudential plc is not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America or with the Prudential Assurance Company, a subsidiary of M&G plc, a company incorporated in the United Kingdom.

Please visit www.prudential.com.hk for more information.