

press release

For immediate release

Standard Chartered Hong Kong sets up new entity for its virtual bank

Deniz Güven appointed as Chief Executive Officer

30 August 2018, Hong Kong – Standard Chartered Bank (Hong Kong) Limited (“Standard Chartered Hong Kong”) has set up a new entity for its virtual bank and has submitted its application for a virtual banking licence to the Hong Kong Monetary Authority.

Deniz Güven has been appointed as the **Chief Executive Officer of the new entity** and will lead a team to build a new banking model to deliver innovative digital solutions with a human touch to clients in Hong Kong.

Mary Huen, Chief Executive Officer of Standard Chartered Hong Kong said, “The setting up of a new entity marks a very important step towards making a truly digital bank in Hong Kong a reality. I am delighted to have Deniz as the CEO. If our application is successful, Deniz will lead the team in building a virtual bank which will be a break-through in how clients experience banking, focussing on financial inclusion and fostering dynamic partnerships to create a comprehensive digital ecosystem.”

Samir Subberwal, Regional Head of Retail Banking, Greater China and North Asia at Standard Chartered added, “We have a real opportunity to create a new bank designed to make life easier and more rewarding for Hong Kong clients. We have the expertise in financial products, and now we will focus on creating valuable digital services and collaborating with technology players and start-ups.”

Commenting on his appointment, Deniz said, “I am honoured to have the opportunity to lead a new virtual bank in Hong Kong. Our focus is to build a smart bank to solve clients’ pain points with real digital services. We aim to create and execute a new banking model, which will set the global benchmark for all digital players.”

Deniz has 18 years of banking experience and has been the Global Head, Design and Client Experience for Retail Banking, Standard Chartered since May 2017. Prior to joining Standard Chartered, Deniz served as the Senior Vice President at BBVA Group’s Garanti Bank in Turkey. During his role at Garanti, Deniz was responsible for

end-to-end digital assets, as well as iGaranti the first mobile only bank in Turkey. Deniz played an important role which enabled Garanti to reach 5 million active digital customers and to grow their market share in Turkey.

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Standard Chartered

We are a leading international banking group, with a presence in more than 60 of the world's most dynamic markets. 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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