

HKMC Annuity Limited introduces Video-Conferencing Application Service

The following is issued on behalf of the Hong Kong Monetary Authority:

The HKMC Annuity Limited (HKMCA), a wholly-owned subsidiary of the Hong Kong Mortgage Corporation Limited, announced today (September 15) the introduction of a new "Video-Conferencing Application Service" through a pilot run under the Insurtech Sandbox approved by the Insurance Authority. Starting from today, apart from attending meetings at the HKMCA office premises, customers can also apply for the HKMC Annuity Plan (the Plan) through a video-conferencing channel.

Customers can join the video-conferencing meetings (note 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.

Executive Director of the HKMCA, Mr Raymond Li, 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."

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

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