

China CITIC Bank International Macau Branch and Taiping Life Macau to kick off bancassurance collaboration

Joining forces to serve GBA customers' comprehensive insurance needs

(Hong Kong: 6 February 2024) China CITIC Bank International Limited ("CNCBI") Macau Branch and China Taiping Life Insurance (Macau) Company Limited ("TPLMO") held a bancassurance collaboration kick-off ceremony and announced that the two companies will initiate deep collaboration on products and services with a view to fulfilling the growing insurance needs of Macau as well as Greater Bay Area customers by providing them with professional life insurance services.

Mr Bi Mingqiang, Executive Director, President & Chief Executive Officer with Mrs Helen Kan, Executive Director & Deputy Chief Executive Officer, Head of Personal & Business Banking Group, CNCBI; and Mr Li Qing Ming, Business Director, China Taiping Insurance Group Ltd. and CEO, China Taiping Life Insurance (HK) Company Limited with Mr Xu Wei, Assistant General Manager, China Taiping Life Insurance (HK) Company Limited and General Manager, China Taiping Life Insurance (Macau) Company Limited, alongside management representatives from the respective companies attended the ceremony.

Mrs Helen Kan, Executive Director & Deputy Chief Executive Officer, Head of Personal & Business Banking Group, CNCBI said, "China CITIC Bank International has set up its Macau Branch in 2005 and has for the last 20 years ploughing the local market, gaining a deep understanding of the Macau market and cross-border visitors in Macau. The Bank has since 2017 been in collaboration with China Taiping Insurance (HK) Company Limited. The partnership this time will extend the region of collaboration from Hong Kong to Macau and will enrich the bancassurance portfolio on the existing product foundation so as to provide a more comprehensive insurance product and service choice for customers in Macau as well as those in the GBA."

Mr Xu Wei, Assistant General Manager, China Taiping Life Insurance (HK) Company Limited and General Manager, China Taiping Life Insurance (Macau) Company Limited, said, "The collaboration signifies a new chapter in the alliance between the two national financial brands, both with a long-standing heritage. It extends the collaboration to Macau and is set to provide customers with services that are more professional and convenient. This not only enhances customer experience but also contributes to the financial stability and prosperity of Macau."

In accordance with the vision of collaboration, the two will play to the advantage of their solid foundation in Hong Kong and Macau on the back of mainland and global connectivity with

innovative, groundbreaking products and services that will create value for different customer segments by satisfying their diverse insurance needs.

Photo



Mr Bi Mingqiang (4th from left), Executive Director, President & Chief Executive Officer with Mrs Helen Kan (3rd from left), Executive Director & Deputy Chief Executive Officer, Head of Personal & Business Banking Group, China CITIC Bank International Limited; and Mr Li Qing Ming (4th from right), Business Director, China Taiping Insurance Group Ltd and CEO, China Taiping Life Insurance (HK) Company Limited with Mr Xu Wei (3rd from right), Assistant General Manager, China Taiping Life Insurance (HK) Company Limited and General Manager, China Taiping Life Insurance (Macau) Company Limited, alongside management representatives from the respective companies attended the collaboration kick-off ceremony

China CITIC Bank International Limited

China CITIC Bank International Limited (“CNCBI”), a major offshore platform of commercial banking business of the CITIC Group, is 75%-owned by CITIC International Financial Holdings Limited (“CIFH”), which in turn is a wholly-owned subsidiary of China CITIC Bank Corporation Limited (“CNCB”).

China CITIC Bank International’s footprint in Greater China includes 24 branches and two business banking centres in Hong Kong, as well as presence in Beijing, Shanghai, Shenzhen and Macau, and overseas branches in New York, Los Angeles and Singapore.

Across a century, China CITIC Bank International has grown together with its employees, customers and partners since 1922 and will continue to move towards its vision of “Agile. Professional. Simple.” in adherence to the 4C (Culture, Customer, Collaboration, Cyberspace) core values while driving actively its missions to “create value for customers, seek happiness for employees, make profit for shareholders, perform responsibility for society”.

More information about China CITIC Bank International can be found on its website at www.cncbinternational.com.

China Taiping Life Insurance (Macau) Company Limited

China Taiping Life Insurance (Macau) Company Limited (“TPLMO”) is a life insurance subsidiary of China Taiping Insurance Group Ltd. (“China Taiping”). Founded in Shanghai in 1929, China Taiping is not only a time-honored national insurance brand with the longest history in the country, but also the only Chinese state-owned financial and insurance group whose management headquarters is located in Hong Kong. In 2023, China Taiping was ranked 385 on the Fortune Global 500 List.

Established in 2019, TPLMO fulfilled an important function within China Taiping’s comprehensive financial services platform in Macau. Constituting an important part of the strategic layout of China Taiping’s international development, TPLMO’s establishment is also a key step of China Taiping’s participation in the construction of the Guangdong-Hong Kong-Macao Greater Bay Area. TPLMO carries on life insurance business in Macau. In 2022, TPLMO’s total Gross Premiums were approximately HKD 4.4billion. TPLMO ranked 4th in the Macau Life Insurance Market*.

*In terms of Total Gross Premiums according to statistics released by AMCM