



For Immediate Release
Citigroup Inc. (NYSE symbol: C)
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Citibank Introduces Market-First Virtual Meeting Room for Insurance Business
Offering Video Remote Application Service to Local Wealth Management Customers

(Hong Kong) Citibank will be the first in Hong Kong to introduce a virtual meeting room to provide a video remote insurance application service starting from next week. Local Citigold Private Client and Citigold customers can have video meetings with their relationship manager online while staying at home. Together with real-time screen sharing, relationship managers can conduct a financial needs analysis with customers and introduce insurance products to them. Customers can then complete the insurance application process by providing an electronic signature. Following the temporary facilitative measures by the Insurance Authority from late February, customers can apply for Qualified Deferred Annuity Policy and Voluntary Health Insurance Scheme products via non face-to-face distribution channels. Taking this one step further, Citibank's upcoming remote service is pioneering in the industry with its new insurance sales model. The service covers multiple insurance products including life, savings, retirement, critical illness, medical protection, etc.

Alson Ho, Head of Insurance at Citibank Hong Kong, said, "Citibank has been providing various channels for insurance selling that fit for customers' daily life. The number of new insurance policies sold via digital channels recorded a Year-on-Year growth of 13% in 2019. To further cater to customer needs in digital financial services, Citibank is determined to breakthrough from the inherent insurance sales model, making good use of technology to bring a new insurance application experience to customers, and redefining the new standard in insurance sales."

Further to the launch of "Citi Live Chat" in October 2018 enabling wealth management customers to connect remotely with their relationship manager and handle personal banking matters, Citibank will further launch the remote insurance application service to fulfill customers' all-round digital banking needs. The underlying platform of the new service was developed by Citigroup itself, ensuring that customer data is secure and highly protected, thereby allowing customers to rest assured when applying for insurance at home.

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About Citi

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