

Press Release

Taishin International Bank's "Richart Smart Loan" was awarded Digital Lending Product of the Year at The Asian Banker Taiwan Awards 2019

- **Taishin International Bank's Richart Smart Loan provides customers with flexible loan amounts**
- **The Richart digital bank application realised a fully digitalised application process**
- **The bank's Richart Smart Loan clients grew tremendously since its launch**

Taipei, Taiwan, 23 October 2019 – Taishin International Bank's "Richart Smart Loan" was awarded Digital Lending Product of the Year at The Asian Banker Taiwan Awards 2019. The awards luncheon, which gathered the foremost decision makers in the financial services industry in the country, was held on 23 October 2019 at Mandarin Oriental, Taipei.

Standing from left: Foo Boon Ping, Managing Editor, The Asian Banker; Representatives from Taishin International Bank; Matt Dooley, International Resource Director, The Asian Banker

Taishin International Bank's Richart Smart Loan provides customers with flexible loan amounts

By combining big data analysis, in terms of customers' daily banking behaviour, and customer activity in the Richart app, the Richart Smart Loan can provide customers with flexible loan amounts. Customers are also provided with their personal loan information, including pre-calculated loan amount, interest rate and customised loan instantly. In 2018, the bank remodelled the products cost structure and launched small-amount loans, ranging from 30,000 to 150,000.

The Richart digital bank application realised a fully digitalised application process

To improve on time-consuming loan application, the bank launched fully-digitalised personal loan products in 2017 via its Richart app. To improve customer application experiences, the application incorporates Network Transaction Security Platform (NTSP) technology to complete the confirmation steps online. Richart creates a gamified smart personal loan with 100% online application disbursement time is shortened to 20 minutes.

The bank's Richart Smart Loan clients grew tremendously since its launch in 2017

The Richart Smart Loan grew tremendously compared its performance in 2017. The number of approved personal loan grew by over 300% year-on-year (YoY) and the amount for released loans grew by over 200% YoY after Maji score and pre-calculating services were released in 2018. The design of Maji score increased stickiness between Richart and customers.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, Kuala Lumpur, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services, and forums.

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