

# ESDlife makes your life easier with Fintech Innovation

Digital Solutions leads the way in user-friendly FinTech apps



Innovative services like QR codes payments and mobile wallets can be conveniently enjoyed with a few taps on our mobile devices, thanks to FinTech, the big buzzword that describes the use of new technology to enhance financial services. FinTech even creates new business models that go beyond traditional banking, such as insurtech, fast payment, fast loan and credit card approval.

According to David Fung, General Manager, E-Commerce & Product Development of ESDlife, FinTech is expected to change both B2B and B2C services, opening up new jobs and endless possibilities in business development, especially with the application of technologies in artificial intelligence, image and voice recognition, and predictive behavioral analytics.

However, he pointed out that users are only interested in getting what they want easily and quickly, while financial companies are mainly concerned with providing that service efficiently and cost-effectively. "Therefore it is our job to

introduce advanced technology to the financial industry and translate that into a seamless user experience," he stresses.

## Award-winning FinTech apps

ESDlife, a joint venture between CK Hutchison and Hewlett-Packard, is renowned for its success in developing and operating the award-winning e-government portal for Hong Kong in 2001 and revolutionised the lives of HongKongers into a digital city. With its expertise and unparalleled data set, ESDlife's Digital Solutions has been developing creative and technically advanced applications to provide timely digital and mobile marketing solutions to the smartphone era.

Over the past year, ESDlife's Digital Solutions has won numerous awards in the trade and marketing field, in particular on their long term client DBS Bank for the Omni Mobile App.

One of the features of the app developed by ESDlife's Digital Solutions provides timely and relevant promotional information to customers through data analytics and targeted marketing. One outstanding example is its credit card statement that comes with a twist.

Traditional monthly statements are known to be eco-unfriendly, one-directional, delayed, and filled with mass-marketing inserts. On the other hand, this ground-breaking, real-time credit card statement in your mobile app will show you, say, a transaction with a travel agency from which you have bought an air-ticket. Below that transaction is a promotional message on travel insurance, through which you can conveniently buy online with a few taps.

"We understand that in the age of information overload, only targeted promotion is the most effective, efficient and profitable way to grow business of a company at the same time benefit the customers by showing them what they actually need. With the feature we helped our client to implement into the App, promotion messages not only align with customers' needs, but also appear at what we call the Zero Moment of Truth, allowing the bank to offer personalized marketing messages with a pleasant user experience. This enhances the bank's interaction with its clients," he explains. Cross-selling other banking products such as loans can be prompted in the same way.

Moreover, after the App revamped by ESDlife's Digital Solutions, credit card transactions are displayed using the timeline format similar to that in social media. Since most users are already familiar with timeline presentations and control functions, this shortens the learning curve and makes it user-friendly.

## New credit cards issued in minutes

Let's say you are in a shop and would like to enjoy a promotion from a credit card which you don't currently have, is it possible to get that credit card instantly?

The answer is yes, with the recent new credit card application function launched for their client, reducing card issuance time from weeks into mere minutes.

Credit card applicants only need to scan their HKID cards into the mobile app and information will be extracted automatically. Verification will be completed in a matter of seconds and a virtual card will be issued and ready in their mobile wallet for immediate payment.

"We believe that this new function can help our client to expand customer reach by 20 to 30 percent and we expect this fast and hassle-free card issuance process to benefit users and revolutionize buying behavior," he said.

## Cutting-edge technology made easy

Among ESDlife's Digital Solutions latest projects is an eCommerce App for an insurance company. It allows customers to apply for insurance policies with Touch ID and Face ID instead of passwords. Meanwhile, its Xwallet loan app delivers an automated borrowing experience by applying machine learning and data analysis.

But ESDlife is more than a technology partner. It also operates e-commerce and digital media, thereby obtaining first-hand B2C experience to bring top-notch digital platforms to its clients, giving it an edge over other pure technical players in the industry.

Speaking about the key to success, he says: "We only develop fully functional apps and websites which are easy to use, where the interface is intuitive enough to the mass public. Technology is to simplify the process instead of making it more complicated."

