

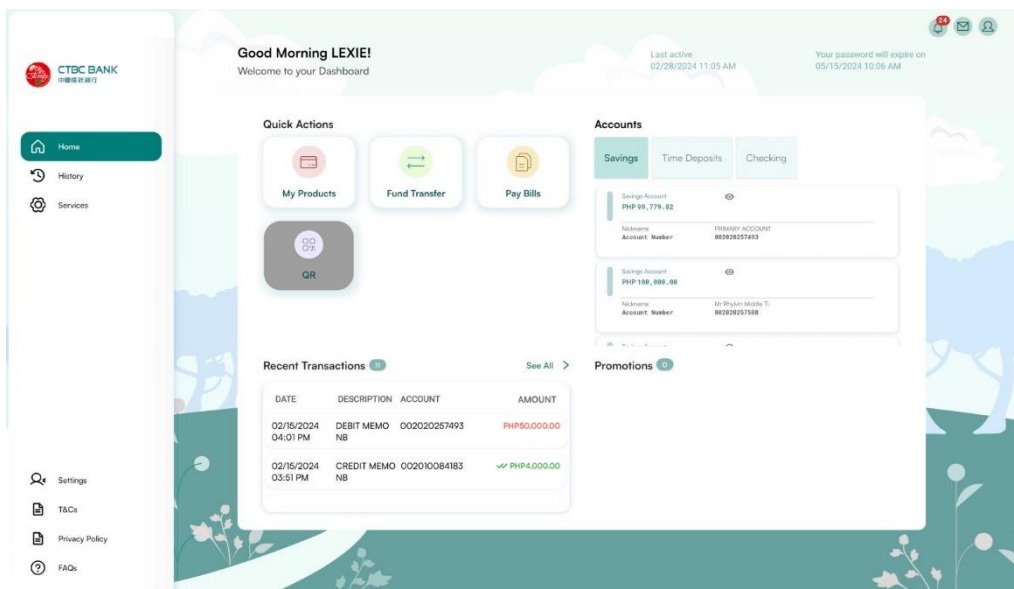
## PRESS RELEASE

### CTBC Bank Philippines Partners Hitachi Asia to Bring Faster, Safer Digital Banking Experience to Customers

- *The redesigned web interface and mobile banking applications come with improved user experience and security features, facilitating convenience and ensuring peace of mind.*
- *This partnership aims to bolster access to digital financial services and foster greater financial inclusion in the Philippines, contributing to the wider digital transformation of the Philippines' banking sector.*

**Singapore, 13 May 2024** – In its latest stride toward digital banking innovation, [CTBC Bank Philippines](#) has partnered with [Hitachi Asia](#) to deliver improved internet and mobile banking experiences that are more user-friendly, faster, convenient, and secure to its clients. Launched today, the redesigned web interface and mobile banking applications for CTBC Bank Philippines’s retail clients offer enhanced user experience and upgraded security features.

This collaboration is set to redefine the banking experience of Filipinos, and marks a significant milestone in the Bank’s digital transformation roadmap in providing digital banking services for its retail clients. It also underscores Hitachi Asia’s steadfast commitment to promote financial inclusion, facilitate the digitization of payment innovation and accelerate the digital transformation journey in the Philippines. Together, CTBC Bank Philippines and Hitachi Asia aim to forge a safe and secure digital payments landscape that improves the lives of Filipinos.



*Retail NetBanking web interface*

The redesigned application, Retail NetBanking, introduces a modern and user-friendly dashboard. The revamped interface presents a unified, at-a-glance view of users’ financial products, which simplifies navigation, streamlines functionality, and enhances the overall user experience. With personalised widgets and customisable features, users can prioritize the information that matters most to them.



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Security is a paramount concern in the financial services industry, given the rise of cyber threats today. The Retail NetBanking integrates a suite of advanced security measures to safeguard user data, and assure users of their privacy and financial information. In addition to requiring the input of User ID and password, a time-based One-Time Password (OTP) system is introduced to fortify defences against unauthorized access. Device recognition technology detects and remembers trusted devices for an added layer of verification, while Secure Socket Layer (SSL) encryption creates a secure and encrypted link between the user's device and the banking servers, ensuring that all data transmitted remains private and integral.

In anticipation of future updates, CTBC Bank Philippines plans to introduce even more security features, including biometric authentication for transaction, to provide users with both ease of access and peace of mind regarding their financial transactions.

"This collaboration is not just about enhancing our digital interfaces; it's about reimagining the banking experience for our clients. By combining our strengths with Hitachi's innovative technology, we are creating a banking platform that is not only more convenient and faster, but also significantly more secure and user-friendly. Our new web and mobile banking platforms are designed to meet the needs of our clients, providing them with the essential tools to manage their finances efficiently and securely, anytime and anywhere. This is a key step in our digital journey to not only remain competitive but also make banking more accessible to the general public" said Oliver D. Jimeno, President and CEO of CTBC Bank Philippines.

The [BSP Digital Payments](#) Transformation Roadmap for 2020-2023 sets forth ambitious goals, aiming to digitize 50% of all retail transactions and to broaden financial inclusion to encompass 70% of Filipino adults through the facilitation of digital payment and transaction accounts. In alignment to these objectives, Hitachi Asia will supply cutting-edge internet and mobile banking solutions tailored for CTBC Bank Philippines retail clients. This underscores Hitachi Asia's commitment to advancing digital financial inclusion in the region by ensuring safe, efficient, and robust payment and settlement infrastructure.

"At Hitachi, we're dedicated to enhancing access to financial services and to raising living standards — our efforts reflect our mission to contribute positively to society," said Lourdes Yap, Senior Director, Sales, Marketing and Business Development, Hitachi Asia Ltd. Philippines. "As the financial industry evolves, the role of finance becomes broader, serving not only economic interests but also societal welfare and environmental stewardship. We believe financial inclusion is a right, not a privilege, and it should offer everyone the opportunity to participate fully in the economy. Together with Hitachi Group of Companies – Megalink<sup>1</sup> and Hitachi Digital Payment Solutions<sup>1</sup>, we are thrilled to have this opportunity with CTBC Bank and contribute to the digital transformation of the Philippines' banking sector."

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<sup>1</sup>Megalink and Hitachi Digital Payment Solutions are subsidiaries of Hitachi Channel Solution Corporation in the Philippines. Hitachi Channel Solution Corporation is a leading vendor of cash recycling ATMs in the world. It also provides a suite of banking and digital commerce solutions.



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**About Hitachi Asia Ltd.**

Hitachi Asia Ltd., (Hitachi Asia) a subsidiary of Hitachi, Ltd., is headquartered in Singapore. With offices across seven ASEAN countries Indonesia, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam – Hitachi Asia and Hitachi's subsidiary companies offer IT, OT (Operational Technology) and products to support customers in their transformation journeys. We will contribute to the growth in the ASEAN region by co-creating with customers to identify the social challenges and needs and deliver the solutions. For more information on Hitachi Asia, please visit the company's website at <https://www.hitachi.asia/>.

**About CTBC Bank (Philippines) Corp**

CTBC Bank (Philippines) Corp. is a subsidiary of CTBC Bank, one of the 200 biggest banks in the world in terms of capital and the most awarded banking institution in Taiwan. Opened as a full-service commercial bank in the latter part of 1995, the Philippine subsidiary actively provides financial services to both local and foreign companies in the country, aside from extensively serving the needs of the middle-income consumers. Its products and services include Peso Deposits, Foreign Currency Deposits, Card Payments, Consumer Loans, Credit Facilities & Corporate Loans, Cash Management Services, Treasury Services, Trust & Investment Services, Payment & Remittance Services, Trade Services, among others.

To date, CTBC Bank (Philippines) Corp. has one of the largest branch networks among foreign banks in the country. It is also deemed to be one of the most successful among many commercial banks that opened in the same year. For more information about the Bank, please visit [www.ctbcbank.com.ph](http://www.ctbcbank.com.ph).