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PRESS RELEASE**SHINHAN BANK OFFICIALLY LAUNCHES ONLINE IDENTITY VERIFICATION SERVICE (EKYC)**

Ho Chi Minh City, Friday, 5th of March, 2021 – Shinhan Bank Vietnam Ltd. (“Shinhan Bank”) has officially launched the online identity service called EKYC (Electronic Know Your Customer) applicable on SOL Mobile Banking platform with various outstanding features that enable customers to save banking time and simplify conventional bank account opening procedures. This is considered a significant step taken by Shinhan Bank toward the goal of digital transformation to bring optimal convenience and enhance user experiences.

EKYC (Electronic Know Your Customer) service helps to verify customers’ identifies without in-person transaction. Identity verification now is done thanks to the support of artificial intelligence, such as face-matching technology to identify if customer’s face is matched with their photo on identity documents. Additionally, instant personal information check and video calls allow bank appraiser to have real interaction with customers, which gives greater reliability against the traditional face identity verification processes. Customers now can also open an online account and register for e-banking services without going to a branch/transaction office while ensuring security standards. EKYC helps corporate customers to automate the information completion process, shorten the time for customer verification and simplify the customer admission process, thereby saving costs and bringing satisfaction to customers.

The representative of Shinhan Bank in Vietnam said: “With the launch of EKYC service on SOL Mobile Banking platform, Shinhan Bank is moving forward on the journey of digital transformation to a digitalized bank, enhancing the application of advanced technology to the existing products and services to better serve customers and support them to complete their financial plans effectively ”.

To celebrate the launch of EKYC service, Shinhan Bank is offering the promotion "Opening account with EKYC to instantly get up to VND 350,000". Shinhan Bank domestic debit cardholders also enjoy free domestic transfers, free express transfers 24/7 (IBT) and free withdrawals at ATM machines of other banks for when opening accounts and registering for service via EKYC.

Shinhan Bank is making constant efforts to expand its partnership network with many reputable technology partners to develop convenient transaction and payment systems, enabling customers to be flexible in selecting payment methods as well as enjoy attractive incentives. In the coming time, the bank will continue to launch new financial products and services that are integrated with advanced technology and offer outstanding features.

ABOUT SHINHAN BANK

Shinhan Bank Vietnam Limited (“Shinhan Bank”) is a subsidiary of Shinhan Bank Korea, an affiliate of Shinhan Financial Group (SFG). SFG is the leading financial holding company in Korea and listed to both Korea Exchange (KRX) and New York Stock Exchange (NYSE).

In Vietnam, Shinhan Bank’s history can be traced back to 1993 when Shinhan Bank first opened the representative office in Ho Chi Minh City. Over the history of over 28 years, Shinhan Bank has built a broad network expanding from the North, the Central and the South of Vietnam. Currently, Shinhan Bank has been offering a diversified portfolio of tailored corporate and consumer banking products and solutions. In 2020, Shinhan Bank was granted “Best retail foreign bank in Vietnam” award by International Business Magazine and “Best Company To Work For In Asia” for the second consecutive years by well-respected regional HR Asia publication.

In December 2020, Shinhan Bank was honored as one in Top 100 sustainable companies in Vietnam 2020 (“CIS 2020”), jointly hosted by Vietnam Chamber of Commerce and Industry (“VCCI”) and Vietnam Business Council for Sustainable Development (“VBCSD”).

For more information about Shinhan Bank Vietnam, please visit

Website: <https://shinhan.com.vn/>

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