

**OCBC Hong Kong and China Life (Overseas) Launch  
Macau's First API-Driven Electronic Automated Funds Transfer  
Collection Solution,  
Pioneering End-to-End Digitalisation in Macau's Insurance Market**

Hong Kong, 9 Jul 2026 – OCBC Bank (Hong Kong) Limited ("OCBC Hong Kong") announced that China Life Insurance (Overseas) Company Limited ("China Life (Overseas)") Macau branch has adopted OCBC Macau's API-driven electronic Direct Debit Authorisation (eDDA) and Direct Debit Instruction (DDI) solution. This marks the first electronic automated funds transfer collection solution of its kind in Macau market, representing a breakthrough while reinforcing OCBC's leadership in digital solutions for insurers within the banking industry.

The milestone is reinforced by a Memorandum of Understanding signed on 14 May 2026, in the presence of senior management from both parties, reflecting the commitment to deepen collaboration in digital cash management and payment capabilities. Through this API solution, China Life (Overseas) can streamline its premium collection and reconciliation processes, significantly enhancing operational efficiency, accuracy and transparency, while strengthening control and visibility over fund flows.

**Mr Melvyn Low, Group Chief Strategy and Transformation Officer, OCBC, said:** "Together with China Life (Overseas), we have successfully launched Macau's first electronic automated funds transfer collection service (eDDA and DDI), marking a milestone collaboration. The solution adopts a Simplified eDDA model, under which the authorisation request is initiated directly by the corporate rather than triggered by the customers as in the traditional approach. This greatly streamlines the overall workflow and customer experience, while significantly enhancing the efficiency of payment collection and fund visibility. In turn, it helps insurers raise their overall operational efficiency and customer service standards, strengthening their market competitiveness. Looking ahead, we will continue to place innovative technology at our core, combining our expertise in cash management and digital payments to support insurance clients in expanding digital use cases and market opportunities, and to help them achieve sustainable growth and transformation."

**Mr Zhou Shijun, General Manager, China Life Insurance (Overseas) Company Limited Macau Branch, said:** "China Life Insurance (Overseas) will fully implement the China Life Group's overall digital and intelligent transformation strategy, focusing on six key elements: data, algorithms, computing power, platforms, ecosystem and use cases. We are committed to shaping a future China Life defined by the full integration of business and technology, agile and transparent organisation and operations, precise and efficient frontline enablement, readily accessible products and services, and real-time, enterprise-wide risk awareness. Our collaboration with OCBC to launch Macau's first electronic automated funds transfer collection service (eDDA and DDI) marks an important step forward in advancing digital synergy on the foundation of our business partnership. Looking forward, guided by the principles of 'business

at the core, technology as the enabler, mutual trust and mutual benefit, and pragmatic delivery’, we will translate our vision into concrete, actionable and executable plans, so that digitalisation truly serves the business and the customer, making operations more efficient and the customer experience more seamless, and together setting an industry benchmark for digital collaboration between banking and insurance.”

Going forward, OCBC Macau and China Life (Overseas) are advancing the next phase of collaboration to extend into API-based payment and collection services, enabling end-to-end process automation and further enhancing customer experience and operational efficiency.

Guided by OCBC Group’s strategy of transforming our customers’ experiences through AI, Digital and Data, and supported by our twin-hub presence in Hong Kong and Singapore, OCBC Hong Kong is uniquely positioned to serve as a super-connector. OCBC Macau will continue to deepen its collaboration with China Life (Overseas), supporting its digital transformation journey and providing scalable solutions for future regional expansion.

## Photos



Mr Melvyn Low, Group Chief Strategy and Transformation Officer, OCBC (Fifth from left), Mr Johnny Wei, Head of Wholesale Banking, OCBC Hong Kong (Forth from left), Mr Kelvin Lou, Director and Chief Executive Officer, OCBC Macau (Third from left), and the wholesale banking team attended the signing ceremony. They were joined by representatives from China Life Insurance (Overseas) Company Limited Macau Branch, including Mr Zhou Shijun, General Manager (Fifth from right); Mr Liu Xiaobo, Deputy General Manager (Forth from right); and Ms Liu Yue Assistant General Manager (Third from Right),



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## About OCBC

OCBC is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is one of the world's most highly-rated banks, with Aa1 by Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC is the second largest financial services group in Southeast Asia by assets. The Group offers a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals. Its insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the leading asset management companies in Southeast Asia. Its brokerage subsidiary, OCBC Securities, is one of the leading securities firms in Singapore.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has close to 400 branches and representative offices in 19 countries and regions.

For more information, please visit [www.ocbc.com.hk](http://www.ocbc.com.hk) to learn more about OCBC Hong Kong.

### **About China Life (Overseas)**

China Life Insurance (Overseas) Company Limited ("China Life (Overseas) ") is the only overseas wholly-owned subsidiary of China Life Insurance (Group) Company, which is a major financial institution. In 2025, China Life Insurance (Group) Company's consolidated revenues surpassed RMB1.28 trillion, and its consolidated assets reached approximately RMB8.56 trillion. For 23 consecutive years, China Life Insurance (Group) Company has joined the ranks of Fortune Global 500 companies, with brand value of RMB 501.985 billion. In 2016, China Life became the largest single shareholder of China Guangfa Bank, initiating a new phases of synergistic development across its three core business segments - insurance, investment, and banking.

China Life (Overseas) has a rich heritage with its roots to be traced back to 1933, serving its customers for over 90 years. With the strong support from the Group Company, China Life (Overseas) becomes the largest Chinese insurer and Chinese institutional investor in Hong Kong, with consolidated assets of HKD 452.8 billion in 2025, Deep-rooted in Hong Kong and Macau, China Life (Overseas) maintains strong business ties with Mainland China while expanding to Southeast Asia, with a wide range of business in life insurance, investment and Mandatory Provident Fund (MPF). China Life (Overseas) is committed to providing its customers with high-quality products and services in life protection, savings and annuities. China Life (Overseas) is assigned an "A1" insurance financial strength rating by Moody's, and an "A" long-term local currency issuer credit rating and insurer financial strength rating by Standard & Poor's.

Established in April 1989, China Life (Overseas) Macau Branch provides a comprehensive suite of services, including life insurance, group medical insurance, and retirement schemes. By leveraging close partnerships with 14 banks and 7 intermediaries/brokers, alongside a professional agency force of over 140, the Branch delivers holistic insurance protection and wealth management solutions to its clients. In 2018, the company became one of the first approved entities in Macau to manage the Non-Mandatory Central Provident Fund, serving a high-profile pension portfolio that includes major Chinese enterprises, prominent social organizations, banks, and universities. Since embarking on a strategic transition toward high-value business in 2022, the Branch has seen significant growth. In 2025, it achieved a gross written premium of MOP 12.9 billion, securing a 35% market share and consistently leading the life insurance market in Macau.

For more-information, please visit [www.chinalife.com.mo](http://www.chinalife.com.mo) to learn more about China Life (Overseas) Macau Branch.

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