

金融科技创新带来的金融市场数字化

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1. ICT & Digitization of Global Economy

2010 Global Top 10 Market Capitalization*

"2 out of 10" provide Financial Services

1	 Petro China	\$ 330B	Oil & Gas
2	 ExxonMobil	\$ 316B	Oil & Gas
3	 Microsoft	\$ 256B	ICT
4	 ICBC	\$ 246B	Financial Services
5	 Apple	\$ 213B	ICT
6	 BHP Billiton	\$ 210B	Metals & Mining
7	 Walmart	\$ 209B	Retail
8	 BERKSHIRE HATHAWAY INC.	\$ 201B	Financial Services
9	 GE	\$ 194B	Infrastructure
10	 中国移动 China Mobile	\$ 192B	Telecom

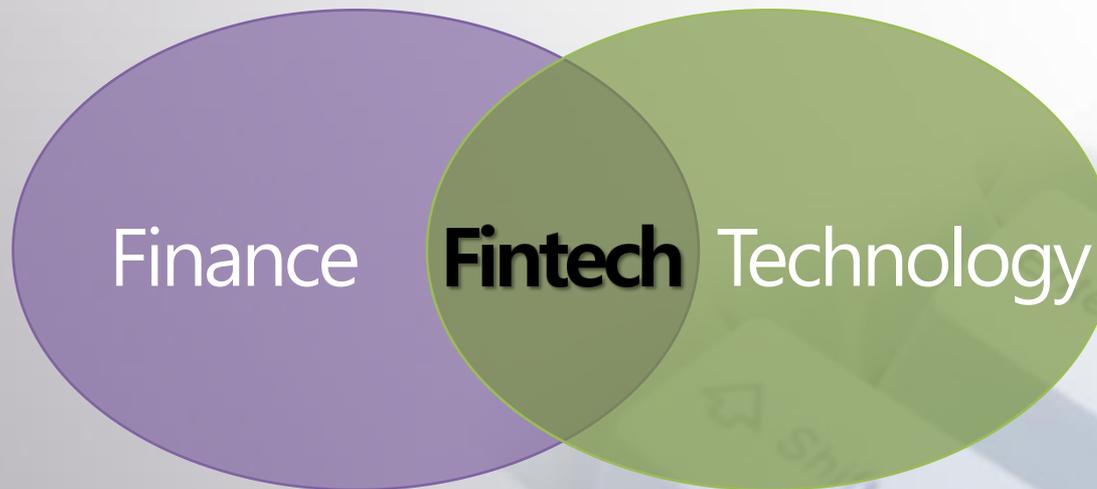
2020 Global Top 10 Market Capitalization*

"9 out of 10" provide FinTech or Financial Services

1	 المملكة العربية السعودية Saudi Aramco	\$ 1,610B	Oil & Gas
2	 Microsoft	\$ 1,200B	ICT
3	 Apple	\$ 1,113B	ICT
4	 amazon	\$ 970B	Retail & ICT
5	 Alphabet	\$ 799B	ICT
6	 Alibaba Group	\$ 521B	ICT
7	 facebook	\$ 475B	ICT
8	 Tencent 腾讯	\$ 471B	ICT
9	 BERKSHIRE HATHAWAY INC.	\$ 440B	Financial Services
10	 VISA	\$ 357B	Financial Services

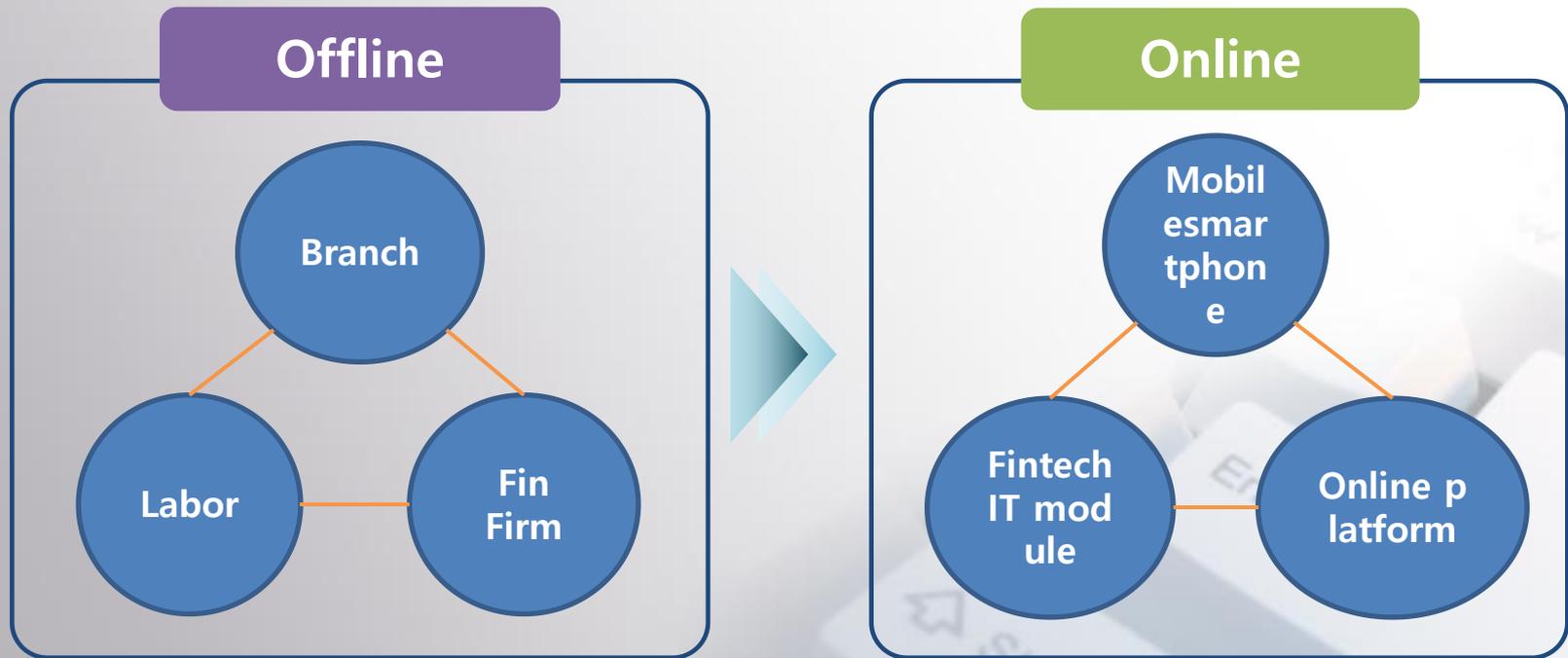
2. What is Fintech?

- Fintech = Finance + Technology
- Financial services embedded in ICT and Digital tech
- Started from mobile payment & transfer, it is widely used in every financial area into asset management, P2P, insurtech etc.



2. What is Fintech?

- Expanded use of internet/mobile in finance
- Replace 3 factors of finance (space, labor, financial firm)

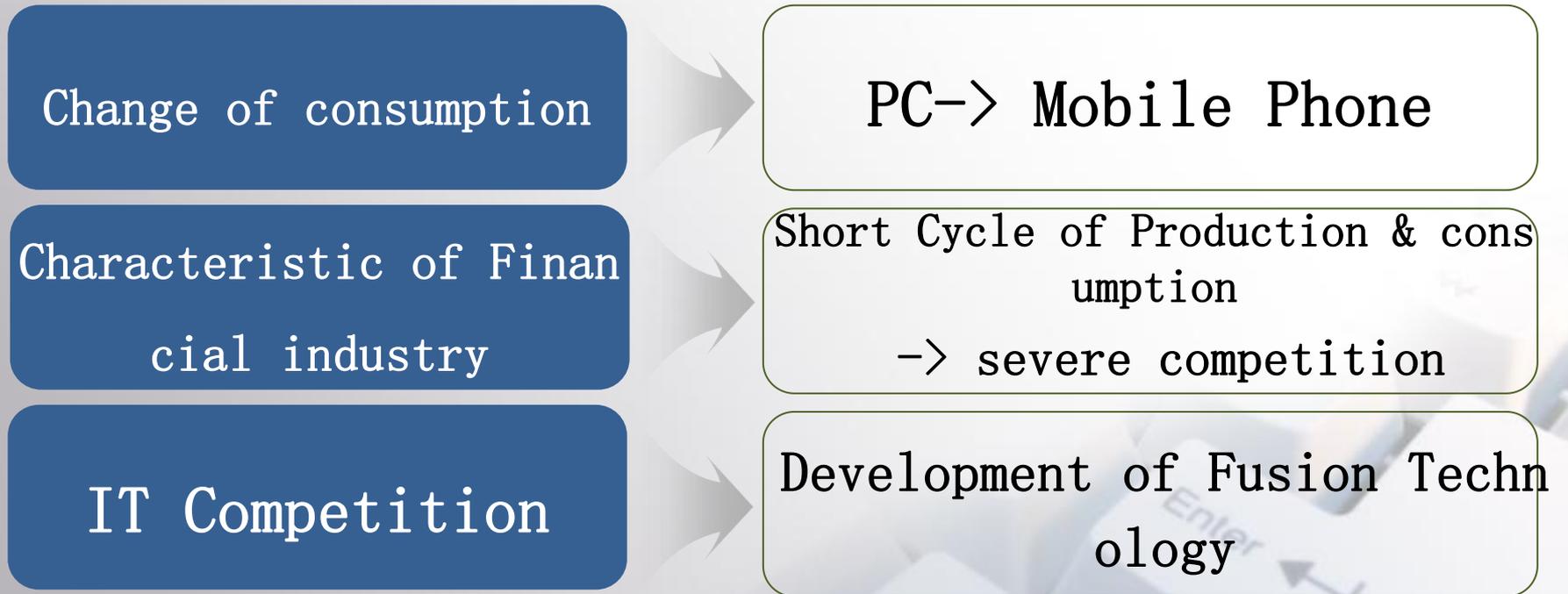


王总的'SMART' Day!



3. The Growth Background of Fintech

- The Growth Background of Fintech



4. Current Situation of Fintech Industry

Characteristics of Global Fintech Market

U.S.A

Became the world's largest fintech market through innovation on technology

- Leading Country of global fintech technology and market expansion
- Focus on fintech investment in Silicon Valley where Apple and Google were born
- Fintech innovation and investment are expanding in New York, the world's largest financial district

UK

Active government policy on Fintech

- Build fintech cluster called "Tech City" in East London
- Put effort into maintaining and enhancing reputation as one of the world's leading global financial centers
- Fostering the fintech industry largely by big banks (Investment, Partnership)

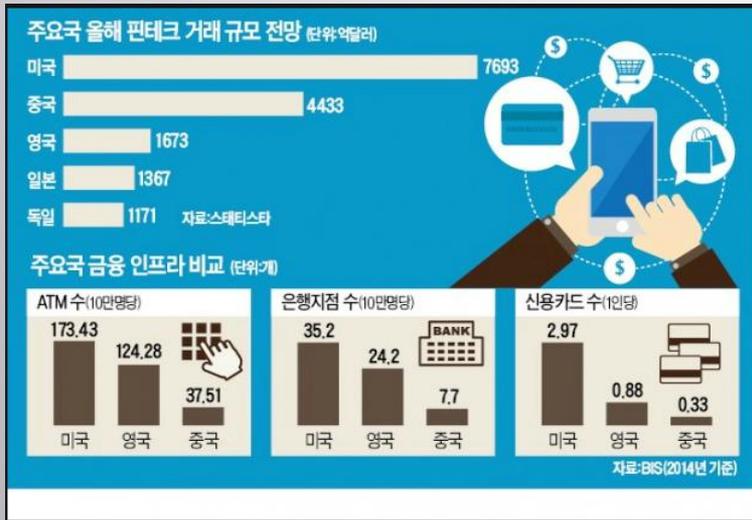
CHINA

Huge Mobile Market, Increase demand on Fintech

- Rapid growth on mobile and mobile application market
- Large consumption on mobile consumption due to online consumption policies
- Appearance of Global IT giant like Alibaba (convergence of e-commerce and finance)

4. Current Situation of Fintech Industry

1. China's Deteriorated Financial System



Lack of ATM, bank branches, and credit card payment infrastructure

- Payment by charging on smartphone
- Using cash deposit '3rd party' method for e-payment

2. Alibaba and Tencent's Expansion

Major Chinese Fintech Firms' Business Status

	Alibaba	Tencent	JD	Pingan	Baidu	Xiaomi	Qihoo360
Payment	●	●	●	●	●	●	●
Loan	●	●	●	●	●	●	●
Investment Tech	●	●	●	●	●	●	○
Insurance	●	●	●	●	●	○	○
Securities	●	●	●	●	●	●	○
Bank	●	●	○	●	●	○	○
Credit	●	●	●	●	●	○	○
Fund	●	●	○	●	●	●	●
Crowd Funding	●	●	●	●	●	●	●

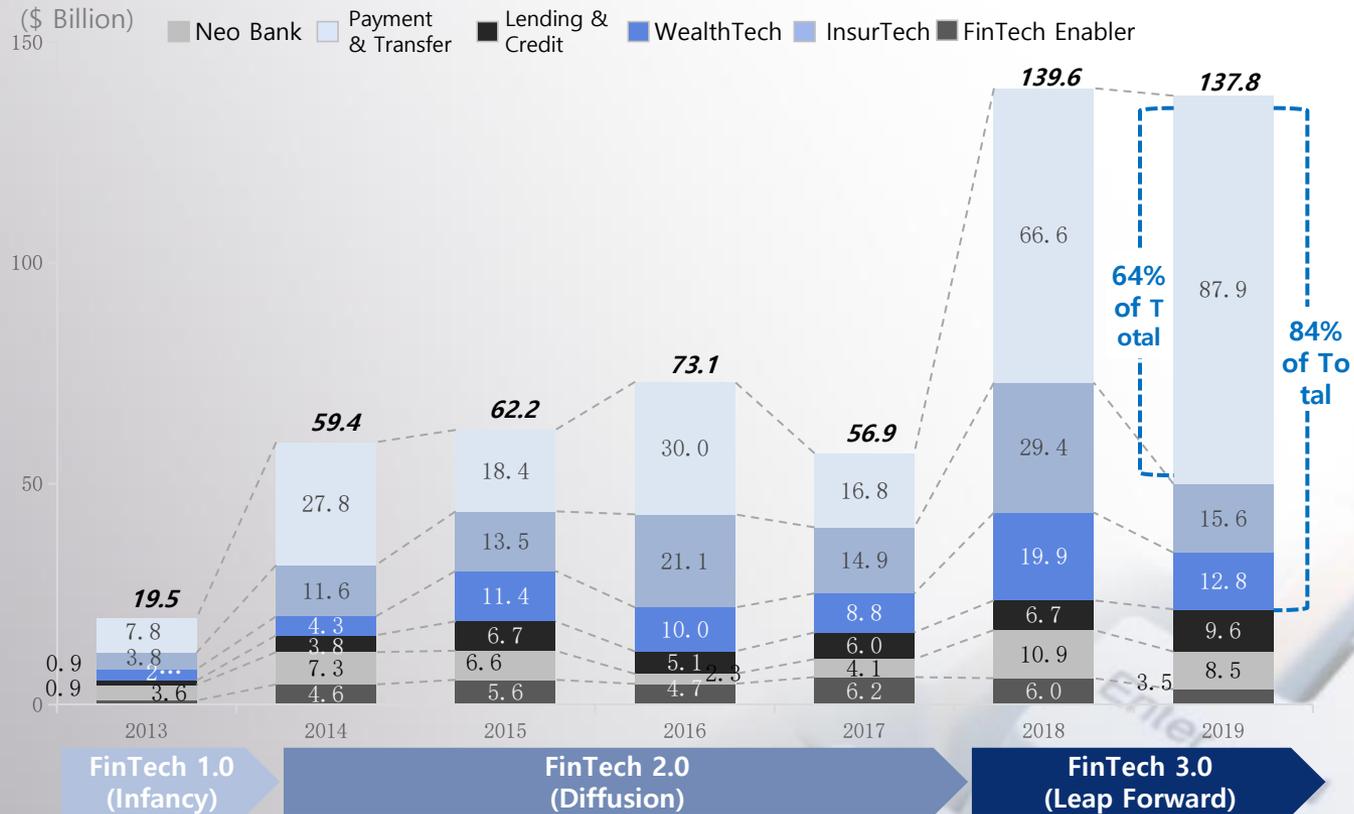
Rapid increase in mobile payment and user after incorporating QR code and NFC

- Main user pool: people in 20 – 30s

3. Fintech Supporting Policy by Chinese Government

4. Current Situation of Fintech Industry

FinTech Investment Trends by Sector



5. Key companies of Fintech by Sector

Lending Club (www.lendingclub.com) : U.S.A's P2P lending service

- Online P2P lending platform established in 2006
- Offers lower rate compare to credit card loans and, gives higher rate of returns compare to bank (Big data analysis)
- In 2014, 5 trillion Korean won(approx. \$.4.04 billion) worth of loans were made Rapid growth expected

Financial Innovation

Lending Club is America's #1 credit marketplace, transforming banking to make it more efficient, transparent and consumer friendly. We operate at a lower cost than traditional bank loans¹ and pass the savings on to borrowers in the form of lower rates and to investors in the form of solid returns.



5. Key companies of Fintech by Sector

Kakaobank : Korean Neo Bank

Kakaobank

그림1 카카오뱅크 앱 다운로드 및 가입자 수 추이

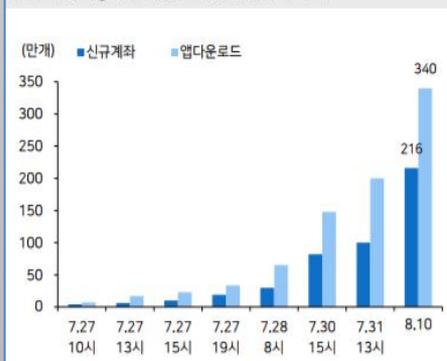


그림2 여·수신 잔액 및 예대율 추이

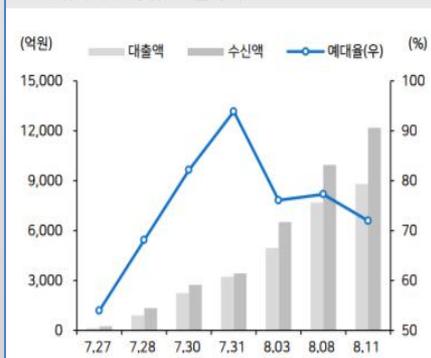


표1 카카오뱅크 주요 상품 및 특징

수신(예금)	
상품	설명
입출금 통장	자유롭게 입금 및 출금 가능한 통장, 연 0.10% 금리 제공
세이프박스	카카오뱅크 입출금 통장 안에 간편하게 예비자금을 보관할 수 있는 별도의 주머니 혹은 안전금고 하루만 맡겨도 연 1.20% 금리 제공(최대 500만원)
자유적금	일정한 기간을 정하고 자유롭게 저축해 목돈을 모으는 상품으로 자유적금 금리 연 2.0% 제공 (1년만기, 자동 이체시 0.2%포인트 추가금리 제공)
정기예금	자유롭게 기간을 정하고 일정한 금액을 한번에 예치해 목돈을 굴리는 상품. 금리 연 2.0%(1년만기)
여신(대출)	
상품	설명
비상금 대출	직장인, 자영업자, 주부 등 대다수가 신청 가능한 간편 소액 마이너스통장 대출 최대 300만원까지 최저 연 3.35% 금리 제공
마이너스통장	스크래핑 등을 활용한 우량 직장인 마이너스 통장 대출 최대 1억 5,000만원까지 최저 연 2.86% 금리 제공
신용대출	고객이 직접 방문하지 않아도 스크래핑 등을 활용, 중신용자도 가능한 신용대출. 중도상환해약금 면제 최대 1억 5,000만원까지 최저 연 2.86% 제공

Key success factor

- High reputation of KakaoTalk → 40 million members
- Customer friendly UI, UX
- ▶ Mobile-only strategy → Focus on mobile rather than choosing between PC or mobile
- Low interest rate, no additional restriction.

Influence

- Digitalization
- 非대면계좌 및 거래의 확대
- Fee, Interest rate
- High Competition in banking sector
- Importance of security increased
- Catfish effect
- Increase on convergence and bundling service → Strengthening linkage with other industries

435 million Kakao Neo bank account are open in first 100 days

(customer friendly UI UX, 100% mobile bank, strengths in authentication)

5. Key companies of Fintech by Sector

Kakaobank : 韩国网上银行

Kakao Bank 现状

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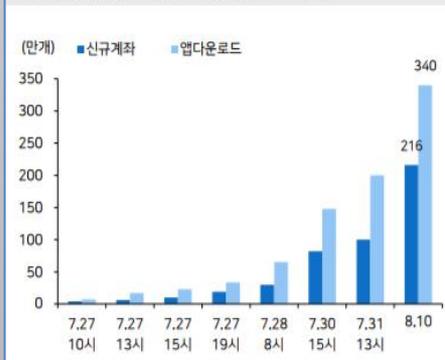


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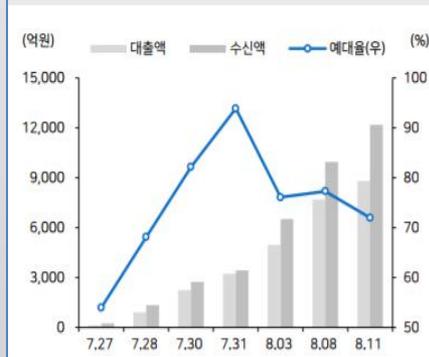


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成功因素

- Kakaotalk较为广泛的大众认知度 → 4,000万的会员数
- 顾客亲和性UI, UX
- 移动设备only战略 → 不是PC & 移动端共同使用, 而是只限于移动端
- 无条件的低水平的贷款利率战略

影响

- Digitalization
- 非面对面账户以及交易的扩大
- 手续费及贷款利率
- 激化银行间的竞争
- 强调的安全重要性
- 鲑鱼效应
- 扩大融合及bundling服务 → 强化与其他产业的融合

KakaoBank仅在营业100日时及开设了435万个非面对面账户

(顾客亲和性 UI UX, 100% 移动端银行, 出色的本人认证)

5. Key companies of Fintech by Sector



1st Fintech Firm Zhong Ahn Insurance

1st Fintech Firm

세계 50대 중국 핀테크 기업

순위	기업명
1	중안보험(眾安保險)
4	취펀치(趣分期 Qufenqi)
11	루진취(陸金所 Lufax)
39	산인치이(閃銀奇異 WeCash)
40	팡뉘뉘(房多多 FangDD)
45	지무허즈(積木盒子 JIMU)
47	룽360(融360 RONG360)

Insurance Fintech Leader



- First online insurance firm founded in 2013
- Major shareholders are leading firms like Alibaba, Tencent, Ping Ahn
- Established by investment of large institutions like Morgan Stanley (2015) → within 3 years \$ 8 billion

Success Factor & Outlook



- No physical branches except HQ. **O2O operation** → low commission and premium
- Fused strengths of major shareholders Tencent and Alibaba synergy → **popular online transaction damage in insurance**



IOT incorporated life insurance

1st of 'World Fintech Top 100' 2015

- 'World Fintech Top 100' assess fintech firms in the world according to various aspects
- Various O2O combination (medical devices, insurance, big data, telemedicine)

6. The 4th Industrial Revolution & Digitization of Financial Market

- **Definition of 4th Industrial Revolution**

Wikipedia

A general term classifying not only manufacturing technology but also data, automation of modern society-wide. It includes all of concepts such as Cyber-Physical System, IoT, and Internet service.

Davos Forum

A new era that humanity has never experienced and removed the fields' boundary of digital, physics, biology and converged technology

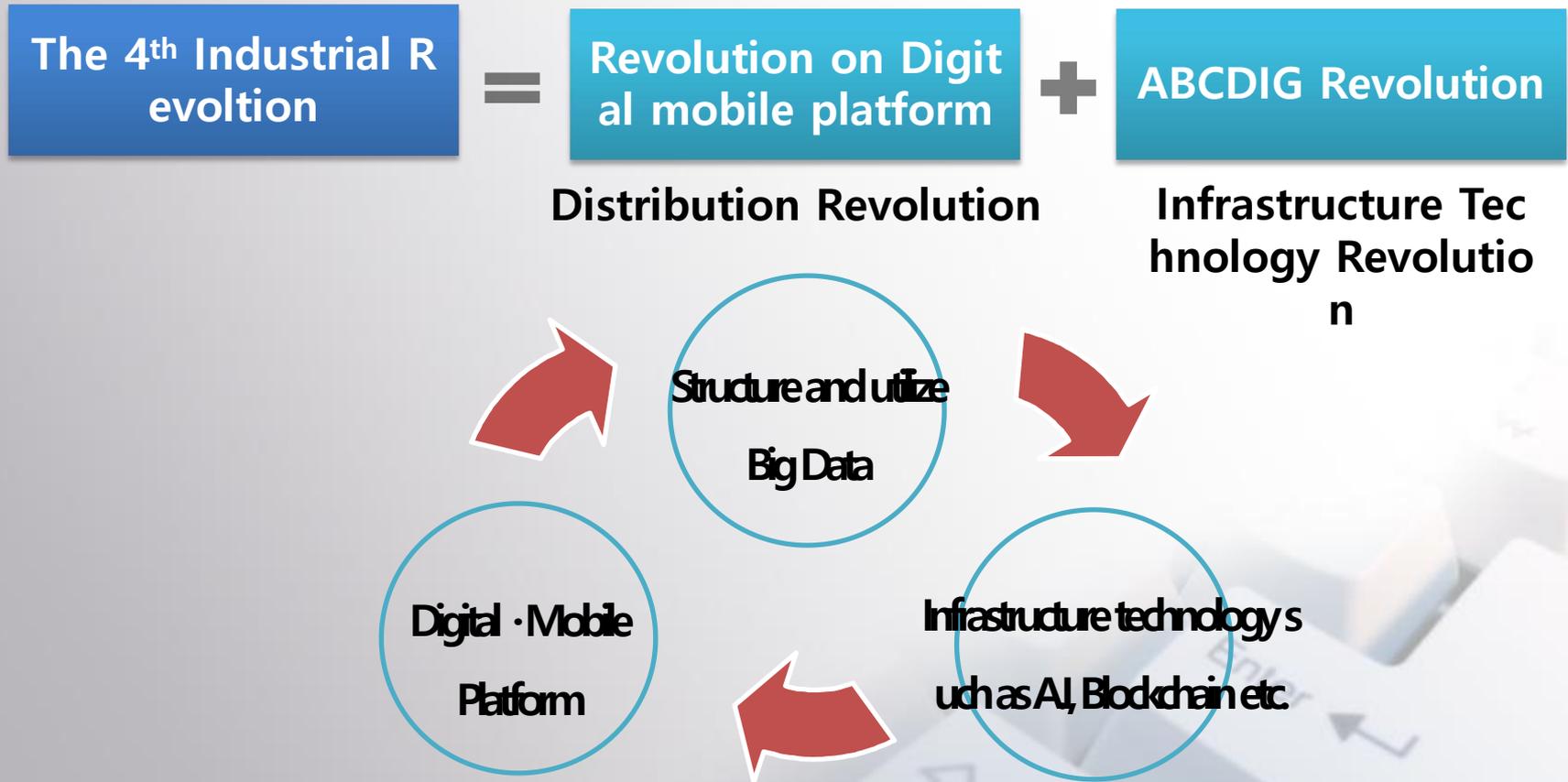
Dictionary for Economic Terms

Industrial revolution of the next generation that companies converge manufacturing business and ICT, and increase work competitiveness

Davos Forum announced 4th industrial revolution has extended 3rd industrial revolution based on ICT, and its impact on Velocity, Scope, and System is huge.

6. The 4th Industrial Revolution & Digitization of Financial Market

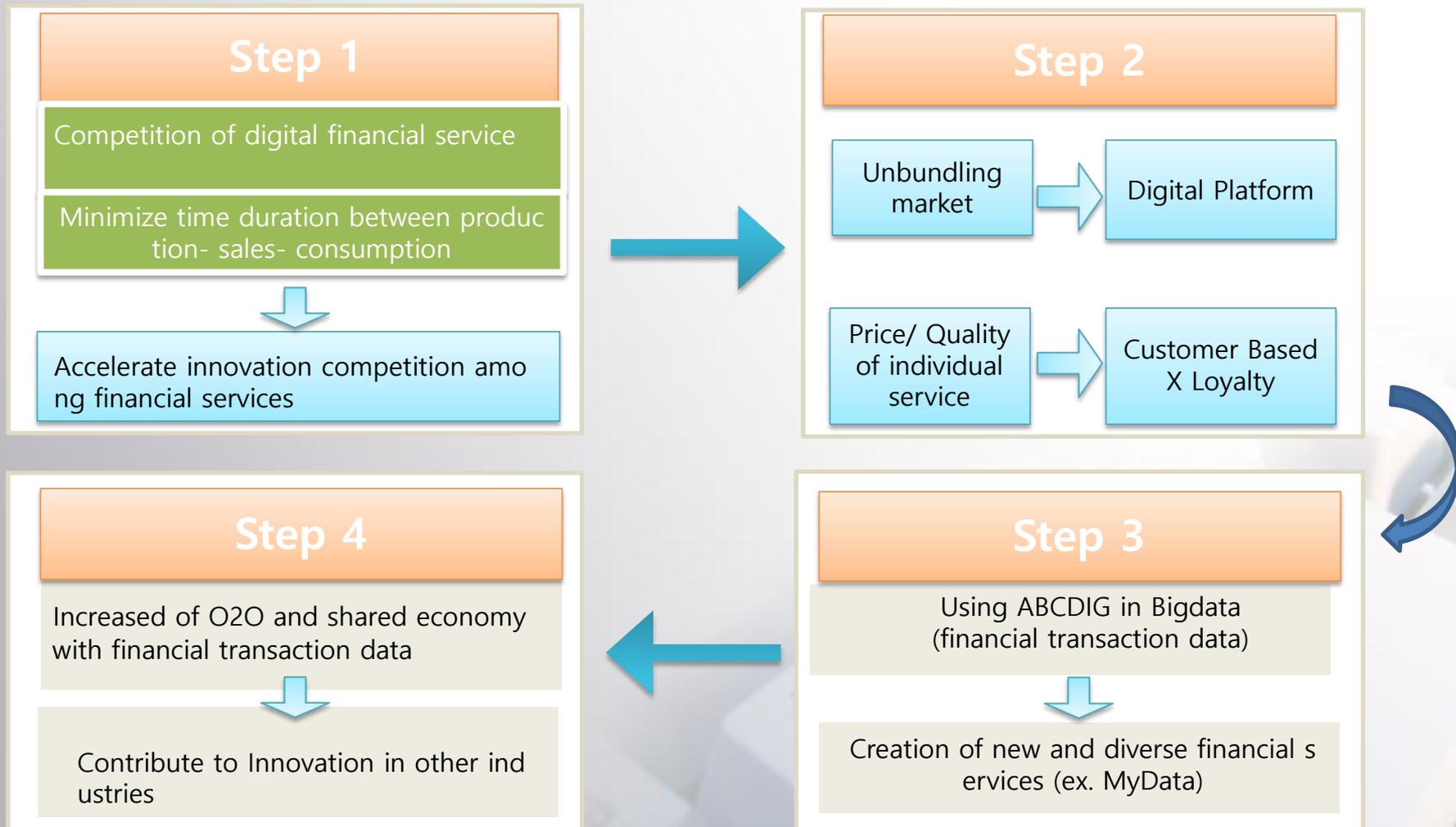
■ Reinterpretation of the 4th Industrial Revolution



Significant improvement on manufacturing industry as well as Financial service industry based on bigdata generated from Digital/Mobile platform and infra advanced technology

6. The 4th Industrial Revolution & Digitization of Financial Market

- Four innovative step of support innovated growth in finance



6. The 4th Industrial Revolution & Digitization of Financial Market

■ Opportunities and Threats

4th Industrial Revolution



Mobile Platform in Hand

No Space-time Restriction

Invisible Financial Service

No Delivery Time & Digital Speed-up

Optimization by Intelligence Information Technology

Customized Mass Production by A,B,C,D

Block Chain

Exclusion of Third Party Disintermediation



O2O and Sharing Economy → Falling Interest rates → Reducing Fees → Digitalization → Fintech Progress

Opportunity

Leverage Effect + Fusion Effect

- expandability without time & space limitation
- New opportunities for business by fusion with other industry

Threat

Fast Emergence of New Technology

Short Business Life-cycle

- The risk of lagging behind if not going with main stream
- Need new innovation engine continuously