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Stanley Yu
Sales Director
Fenergo



Powering Client Lifecycle Journey

Fenergo helps financial institutions manage clients through every stage of the client lifecycle with a single and efficient platform.

Founded in Ireland, Fenergo is a Client Lifecycle Management technology firm that digitally enables financial institutions around the world to optimise customer experiences. The company's software manages customer journey through every stage of the client lifecycle from client onboarding to account maintenance, to ongoing KYC compliance reviews, ensuring the entire journey is compliant throughout every stage.

Compliant solutions across the board

"Our clients are business and technology leaders in financial institutions all across the world," said Stanley Yu, Fenergo's sales director. "They want a better way to onboard customers and allow digital and remote account opening in a way that is completely compliant with all relevant anti-money laundering, 'know your customer' regulations, and other pertinent regulatory rules, such as data privacy and tax compliance. This empowers them to compete for market and wallet share based on being able to deliver a better customer experience—first time, every time."

Fenergo's global community is strengthened through forums, roundtables and client councils. These events bring together leaders to help identify opportunities and threats that can be developed into regulatory and product roadmap updates. Recently, Fenergo launched a "software as a service" (SaaS)

version of its Client Lifecycle Management platform named Fen-Xcelerate for smaller and mid-tier banks.

The new Hong Kong office will initially focus on sales and pre-sales expertise with ambitions to develop into a full-scale professional services and customer success hub. "Hong Kong is the home of digital transformation," stated Yu. "It continues to develop a strong and vibrant financial services ecosystem, which includes vendors from all across the customer lifecycle, offering an array of different propositions. With a forward-thinking regulator that promotes innovation, Hong Kong is one of the most digitally progressive cities in the world. And it's exactly where Fenergo should and wants to be."

Opportunities for Greater Bay Area growth

Fenergo aims to capitalise on the 2019 approval of eight virtual banks by the Hong Kong Monetary Authority (HKMA). "As for the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) initiative, HKMA's latest announcement on the Hong Kong China cross-boundary Wealth Management Connect offers Fenergo a massive opportunity," believed Yu. "The strategy allows Hong Kong banks to remotely onboard customers from the GBA for wealth investment products."

Yu feels that Hong Kong's universities produce a high calibre of graduates ideal for FinTech and RegTech companies.

"The FinTech Anti-epidemic Scheme for Talent Development (FAST) subsidy stimulus package recently launched by the government to hire FinTech professionals is a fantastic idea that will help stimulate employment in the field," he added. "We expect to see more companies to do business in Hong Kong in the near future. The city is resilient and has a strong track record in bouncing back after previous crises. We are confident that Hong Kong will remain as a critical economic and business hub for home grown and international companies that want to do business in Mainland China."

Fenergo

- Headquartered in Dublin, Fenergo is a global leader in Client Lifecycle Management that helps financial institutions to manage client and counterparty data through a single platform
- It operates in Asia Pacific, the Middle East, Europe and North America, with 13 offices around the world and a global team of 850 people

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