

Corporate & Institutional Banking

企業及機構銀行



◀ (Left) Henry Ng, Head of Large Local Corporate & Product Management and (2nd from Right) Claudia Ng, Head of Commercial Banking

(左) 企業金融及產品發展部主管吳毓鏗
及(右二) 商業金融部主管吳春曉

CORPORATE BANKING

企業金融

The year 2014 was a defining one for our corporate banking teams as the global economic recovery was far from certain and the Hong Kong economy expanded only moderately. Despite such weak market sentiment, we were still able to achieve satisfactory growth in our corporate banking business. Loan assets grew by 25% with the spread widening compared to the previous year. While pursuing a sustainable growth in our lending business, we maintained a prudent lending approach placing more emphasis on fee generation. Loan quality was maintained at a sound level, with the impaired loan ratio declining further to a negligible 0.02%.

While we were successful in growing our corporate loan portfolio, more importantly we were able to complement our lending business with a satisfactory increase in treasury fee income. Our emphasis was on the provision of products to assist our corporate clients in hedging their foreign exchange and interest rate exposures resulting from their normal business operations. With the support of our treasury marketing team, we continued to expand our product offering and were able to maintain a strong momentum in the generation of treasury related fee income.

We achieved good results in our trade related services with the volume of commercial letter of credit transactions processed increased by 26% over the previous year. Our other well received trade related products included forfaiting and factoring with volumes increased by 29% and 129% respectively. Our finance lease product which was launched in 2013 achieved satisfactory results. Marketing of this product was in full swing during 2014.

由於全球經濟復甦前景未明，香港經濟亦僅溫和增長，對本行的企業金融團隊而言，2014年為關鍵性的一年。儘管市況疲弱，但我們的企業金融業務仍能達致令人滿意的增長。貸款資產增長25%，息差亦較去年擴大。在追求借貸業務持續增長的同時，我們維持審慎的貸款方針，並更加重視費用收入。貸款質素保持在良好水平，減值貸款比率亦進一步下跌至0.02%的極低水平。

我們不但成功擴展企業貸款組合，更重要的是，本行的財資費用收入亦錄得滿意的增幅。我們著重提供產品協助企業客戶對沖正常業務營運帶來的外匯及利率風險。在金融行銷團隊支援下，我們不斷擴大本行的產品種類，而財資相關費用收入維持強勁勢頭。

本行的貿易相關服務錄得理想的業績，所處理的商業信用證交易量較去年增加26%。其他受歡迎的貿易相關產品，包括信用證買賣斷業務及應收賬款承購服務，交易量亦分別增長29%及129%。我們於2013年推出的租賃貸款在2014年全力進行營銷活動，並獲得令人滿意的成績。

Our mission in 2015 is to solidify our position as a quality financial services provider in our targeted market segment. We will continue to improve on our corporate banking products such as trade finance and finance lease. At the same time, we will also further refine some of our core product offerings such as corporate e-banking and cash management. We wish to become our clients' value adding partner to serve and grow alongside them. As we have a full range of product offerings specifically designed for our targeted market segment, we will seek out customers who can benefit from our expertise. With the distinguished infrastructure of the Fubon Group in Greater China and our professional marketing team, we are well positioned to grow our market share and increase our earnings in the corporate banking market.

Looking ahead, we will leverage on our Greater China connectivity and franchise network and aim at expanding our corporate client portfolio by focusing on Hong Kong companies and Mainland companies with Hong Kong operations. We will strive to become an all-rounded provider of commercial banking services to our targeted customer segment.

我們於2015年的任務，是鞏固本行在目標市場的優質金融服務供應商地位。我們將繼續改善本行的企業金融產品，包括貿易融資、租賃貸款等。同時，我們亦將進一步改進部分核心產品，如企業電子理財及現金管理服務。我們希望成為客戶的增值夥伴，為他們提供服務，一起成長。憑著我們專為目標市場度身設計的產品，我們將可物色受惠於本行專長的客戶。透過富邦集團在大中華區卓越的基礎設施及我們專業的營銷團隊，我們有優越的條件擴大市場佔有率及提升在企業金融市場的盈利。

展望未來，我們將善用本行在大中華區的聯繫及營銷網絡，把重點置於在香港經營業務的本港及內地公司，以拓展本行的企業客戶組合，並爭取成為目標客戶群的全方位商業銀行服務供應商。

CHINA COVERAGE

The China Coverage Team was established in 2014 to more efficiently capture the strong business demand from Mainland China. Our penetration into this market included a wide range of enterprise customers in different industry sectors. The team adopted a proactive yet prudent approach in providing effective cross-border financial solutions and high quality services. Our Syndicated Finance Team also acquired several key mandates and participated in major debt raising activities. Mainland China's economic growth is gradually slowing as the structural transformation of the economy continues. In 2015, we will endeavour to build our relationship management team and to work more closely with other members of the Fubon Group.

中國業務

本行於2014年成立中國業務團隊，以便更快地抓緊內地市場強勁的需求。中國業務團隊以積極審慎的態度，提供高效率的跨境金融方案和優質服務，深入內地市場，開拓了不同行業的企業客戶。本行的銀團貸款團隊亦獲得多項重要委任，並參與大型的債務融資活動。隨著中國內地繼續重整經濟結構，內地經濟增長正逐步放緩。2015年，本行將致力建立我們的客戶關係管理，並與富邦集團的其他成員開展更加緊密的合作。

FINANCIAL INSTITUTIONS

The Financial Institutions ("FI") Team embarked on a new business programme in 2014 to deepen our relationship with our correspondent banks. We aim to turn this portfolio into another source of banking business with trade, treasury services, loan syndications and risk participation as our primary areas of focus. The team actively participated in FI trade business in 2014 and achieved a record turnover in risk participated deals. Going forward, we will strive to build more strategic relationships with key banks, and explore the business potential with non-bank financial institutions ("NBFIs"), especially with local security firms and asset management houses. We believe our plan to expand our business in these markets will provide us with additional sources of meaningful revenue.

金融機構業務

2014年，金融機構團隊開拓了新的業務，深化了與金融同業的關係。我們旨在把這個團隊發展為我們新的業務來源，並以貿易、財資服務、銀團貸款和風險參與為業務重點。金融機構團隊於2014年創下風險參與的營業額新高。展望將來，我們將致力與各主要銀行建立更多的策略性業務關係，並深入非銀行金融機構，尤其是本地證券公司和資產管理公司。我們相信，本行在這些市場擴展業務的做法，將為我們提供額外的理想收入來源。

Retail Banking

零售銀行



(2nd from Left) Carmen Yip, Executive Vice President & Head of Retail Banking Group, (Middle) Stanley Ku, Head of Consumer Finance and (2nd from Right) Tony Ng, Head of Securities Services
(左二) 執行副總裁兼零售銀行部主管葉嘉敏，
(中) 消費金融部主管谷祖明及
(右二) 證券投資部主管吳彥鏗

CONSUMER FINANCE

消費金融

The year 2014 marked a major milestone for the consumer finance business. Several ground-breaking initiatives were launched during the year to satisfy the financial needs of our customers as well as to enhance the customer experience with the Bank.

The popular “Travel Companion” credit card stayed strong in 2014 with overseas spending growing by 40% year-on-year. The promotion of 20-times bonus points for Taiwan spending and 8-times bonus points for Japan and Korea spending was one of the most attractive spending offers in the market, especially for the well-travelled Hong Kong people. Our Yata VISA Card, a co-branded credit card issued jointly with Yata Department Store, also achieved good results with the customer base and card spending growing by 9% and 10% respectively. In 2015, we will continue to enrich the card spending benefits through different forms of collaboration with merchant partners. Overall, our total credit card base grew by 5% while card spending boosted by a significant 14% growth.

To broaden the spectrum of our credit card merchant service, we provided market leading financial tools in 2014 to facilitate merchants' cash flow management, including Hire Purchase Programme and Merchant Receivable Financing, the first of its kind offered by a bank in Hong Kong. While the former focused on professional industries that involved the acquisition of business installations and equipment,

2014年標誌著消費金融業務的一個重要里程碑。我們於年內推出多項突破性項目，以滿足客戶的理財需要，並提升客戶服務體驗。

深受歡迎的「旅遊夥伴」信用卡業務於2014年持續強勁，海外簽賬額按年增長40%。對於喜愛旅遊的香港人來說，本行的台灣消費20倍積分和日本及韓國消費8倍積分獎賞計劃，是市場上其中一個最具吸引力的消費優惠。本行與一田百貨攜手呈獻的一田Visa卡亦錄得佳績，客戶人數及簽賬額分別增長9%和10%。2015年，我們將繼續與商戶夥伴進行不同形式的合作，以提供更多簽賬優惠。本行的信用卡客戶總數增長5%，而簽賬額則銳升14%。

為擴大信用卡商戶服務的範疇，我們於2014年推出了領先市場的金融工具，方便商戶管理現金流，其中包括「商戶租賃計劃」及開創本地銀行先河的「應收卡賬融資」服務。「商戶租賃計劃」的對象主要是需要添置營運裝置和設備的專業服務機構，而「應收卡賬融資」服務則

the latter offered a quick and simple channel for small to medium size merchants to gain extra cash flow flexibility. This direction will be sustained in 2015 to fulfill the target of delivering all-rounded credit card merchant services. Our card merchant business constantly outperformed local competitors with year-on-year growth of 9% in total sales volume while the market grew by around 6%. We also ranked ninth in terms of credit card sales volume in the local market, according to VISA and MasterCard.

The establishment of the Bank's first Personal Loan Centre in Tsuen Wan in July 2014 signified a major step forward for our personal loan business. With an extra sales force and extended geographic presence, our personal loan business achieved a staggering growth of 25% in new loan booked year-on-year. Aside from business growth, we also constantly fine-tuned our risk acceptance criteria and service standards to achieve a high level of customer satisfaction. With the gearing up of additional sales force, we foresee another strong performing year in 2015.

Residential property prices stayed strong in 2014 with over 10% growth throughout the year. The volume of residential property transactions, on the other hand, remained stagnant at around 5,300 transactions per month, a relatively low level in recent years. As the financial burden of making mortgage down payments increased, our "Fubon 90% Mortgage Plan" (under the mortgage insurance programme), served as a viable solution for many genuine homebuyers who could purchase their dream home with just a 10% mortgage down payment using the subscription of a mortgage insurance programme through our insurance partners. For other segments of the mortgage market, we focused not only on pricing flexibility, but also on how to fulfill the financial needs of potential property buyers. As always, our dedicated team of mortgage consultants was standing by to provide one-stop mortgage consulting services. The team brought in a moderate 3% growth in total new loan booked, a good achievement under very difficult market conditions.

Over the past decade, we have maintained a customer-centric focus with products and services developed to serve the many needs of our targeted customers. From the most basic credit card services for individuals to innovative Merchant Receivable Financing for SME merchants, we remain dedicated with a core objective of "Growing With Our Customers".

為中小型商戶提供快捷簡便的融資途徑，讓商戶的現金流更靈活。2015年，本行將貫徹這個經營方針，以實現提供全方位信用卡商戶服務的目標。本行的信用卡商戶業務一直領先本地競爭對手，相對約6%的市場增幅，我們的商戶銷售總額按年增長9%。根據VISA和萬事達卡的資料，本行在本地信用卡市場的銷售額排名第九。

2014年7月，本行於荃灣開設私人貸款中心，標誌著本行私人貸款業務邁進一大步。透過擴展銷售團隊和服務地區，本行私人貸款業務的新造貸款額按年大增25%。除拓展業務外，我們還不斷調整風險承受程度及服務標準，以提升客戶的滿意度。在更強大的銷售團隊支援下，我們預期2015年可繼續締造佳績。

2014年，住宅物業價格保持強勁，全年上升逾10%，但住宅物業交投量停滯不前，每月約為5,300宗，屬近年較低的水平。有見樓宇按揭首期上調導致置業人士的財政負擔增加，「富邦9成按揭計劃」（須配合樓宇按揭保險計劃）為置業人士提供切實可行的置業方案。透過本行保險夥伴提供的按揭保險計劃，置業人士只需一成首期便可實現置業夢想。至於按揭市場的其他方面，我們不但著眼於定價的靈活性，還重視如何滿足準物業買家的財務需要。一如既往，我們專責按揭的團隊，隨時為客戶提供一站式的按揭諮詢服務。新造貸款總額錄得3%的溫和增長，在艱難的市況下獲得不俗的成績。

過去十年，我們一直秉持以客為本的服務方針，研發產品和服務以配合目標客戶的不同需要。從最基本的個人信用卡服務，以至為中小型商戶而設的創新「應收卡賬融資」服務，我們將繼續致力實現「與客戶一同成長」的核心目標。

Retail Banking

零售銀行



WEALTH MANAGEMENT

財富管理

INVESTMENT & INSURANCE

Investment funds income rose year-on-year by 5%. “Income Approach” was our major investment theme in 2014 and a number of currency-hedged funds such as Renminbi (“RMB”) were introduced to satisfy our customers’ needs. Meanwhile, various promotion programmes were launched to acquire new customers and broaden our base assets under management (“AUM”).

We expect the global economy will remain volatile due to the uncertainty over the monetary policy of major economies. To sustain our growth, the Bank will continue to offer a broad selection of products to help customers further diversify their investment portfolios.

Our insurance business continued to grow in 2014 with fee earning increased by 17%. We take pride in the several new initiatives to satisfy our customers’ needs to maximize their return on investment within their risk tolerance. In terms of product choices and services, we worked with our insurance partners to extend our product range to RMB annuity products and online travel insurance products. Looking forward, we will continue to co-operate with our insurance partners to explore more new products to cater to our customers’ needs and to enhance their overall banking experience with us.

DEPOSITS

We are committed to grow a healthy and steady retail deposit base. Despite fierce market competition, our retail deposits still reached a new milestone of HK\$38 billion at the end of December 2014,

投資及保險產品

投資基金收入按年上升5%。本行於2014年以「收益」為主要投資主題，並因應客戶的需要推出如人民幣等多種貨幣對沖基金。另外，本行推出多項推廣計劃，以吸納新客戶和擴大資產管理的規模。

由於主要經濟體系的貨幣政策前景不明朗，我們預期環球經濟將持續波動。為保持增長，本行將繼續提供廣泛的產品種類，協助客戶進一步分散投資組合。

2014年，本行的保險業務持續增長，費用收入增加17%。我們採取多項新措施，讓客戶得以在可承受的風險程度內取得最高的投資回報。在產品選擇和服務方面，我們與保險夥伴合作，把產品範圍擴展至人民幣年金產品和網上旅遊保險產品。展望未來，我們將繼續與保險夥伴共同努力，研究更多新產品，以滿足客戶的需要及提升整體的銀行服務體驗。

存款

我們致力開拓穩健的零售存款基礎。儘管市場競爭激烈，本行的零售存款於2014年12月底仍達致380億港元的新里程碑，按年增長

representing a year-on-year increase of 3%. A series of promotion programmes in fixed deposits and demand deposits was launched to strengthen our overall deposit.

Looking forward to 2015, we will continue to offer a diversified range of innovative deposit products, including demand deposit and payroll service to solidify the relationship with our customers. Promotional activities will be carried out throughout the year to increase market awareness.

SECURITIES SERVICES

Despite the strong rallies in the U.S. and Mainland markets in 2014, concerns over the Fed's tapering and the uncertain outlook of Mainland China's economy weighed on the Hong Kong market as the Hang Seng Index only rose by 1%. The Mainland stock market became one of the best performing markets worldwide in 2014 with the Shanghai Composite Index rising by 53%. Our brokerage business was able to perform well in 2014 with substantial progress in customer acquisition.

Since opening in July 2014, our new Tsuen Wan Securities Services Centre has made a significant contribution to the brokerage income and achieved a satisfactory new account activation rate. To celebrate the 10th anniversary of the Bank, we launched a "HK\$10 Brokerage Commission" promotional campaign for transactions made via our Internet Stock Trading ("IST") platform. In addition, a series of quarterly promotions was also launched to attract new customers while boosting the usage of our IST service. During the year, over 5,000 new customers opened a securities account with the Bank. Our efforts to expand the securities customer base have generated great opportunities for us to capture a larger market share. As well, our enhanced IPO financing services enabled us to better serve our customers with a broadened selection of securities-related products.

Looking ahead, we will further enhance our services with the introduction of securities services centres into our flagship branches and to integrate our securities services into the Bank's mobile banking platform. We are confident that the enhancement of trading channels and customer services will pave the way to sustainable growth in our business.

3%。本行推出了一系列定期存款及活期存款推廣計劃，以增強本行的整體存款額。

展望2015年，我們將繼續提供多元化的創新存款產品，包括活期存款和支薪服務，鞏固我們與顧客的關係。本行將於年內進行推廣活動，以提升本行於市場的知名度。

證券投資服務

儘管美國及內地股市於2014年強勁反彈，但市場憂慮聯儲局縮減量寬規模及中國內地經濟前景不明朗，對香港市場構成壓力，恆生指數亦僅微升1%。2014年，內地股市成為全球表現最好的市場之一，上證綜合指數上升53%。2014年，本行的經紀業務錄得佳績，在吸納新客戶方面取得重大進展。

自2014年7月開幕以來，本行的荃灣證券投資服務中心對經紀佣金收入作出重大貢獻，並達致令人滿意的新賬戶啓用率。為慶祝本行十周年紀念，我們推出了「HK\$10經紀佣金」推廣活動，優惠適用於透過本行網上證券交易平台進行的交易。此外，本行更推出一系列季度推廣活動，以吸納新客戶，從而提高本行網上證券交易服務的使用量。年內共有5,000多名新客戶在本行開立證券戶口。我們致力拓展證券服務的客戶群，為擴大市場佔有率提供重大機遇。同時，我們加強首次公開招股融資服務，為客戶提供更多證券相關產品。

展望未來，我們將進一步提升服務質素，在旗艦分行開設證券投資服務中心，並在流動理財服務平台提供證券投資服務。我們相信，透過優化交易渠道和客戶服務，將有助本行業務持續增長。

CHANNEL MANAGEMENT

Leveraging on our existing infrastructure and well-established branding, we strategically deployed resources and implemented customer-focused initiatives to support our efforts to further improve our service delivery and sales. We enhanced our branch network and upgraded the e-banking platform to build a customer-oriented banking environment to better serve the needs of our targeted customers. Our customers can now conduct general banking and investment transactions at branches and enjoy a one-stop banking experience through our e-banking platform. We have embarked on a programme to build an automated and paperless banking environment that meets the expectation of our customers.

通路管理

憑藉本行現有的基礎設施和穩固的品牌形象，我們策略性地部署資源和落實多項以客為本的舉措，以進一步提升服務水平和銷售渠道。我們加強分行網絡，並優化網上理財服務平台，以締造一個以客戶為核心的銀行服務環境，滿足目標客戶的需要。客戶現在可於分行處理一般銀行及投資交易，並透過網上理財服務平台享用一站式的銀行服務。本行現已開展計劃，建立客戶期望的自動化及無紙化的銀行服務環境。

Financial Markets

金融市場



(2nd from Right) Frankie Kwong, ►
Head of Financial Markets
(右二) 金融市場部主管鄭國榮



TREASURY MARKETING

We continued to expand our product team to develop new products to satisfy our customers' needs in 2014. To better serve our customers, we launched six new products during the year including the Currency Linked Digital Structured Deposit. We were able to expand our customer base and improve sales revenue from these new products.

In 2014, the Renminbi ("RMB") conversion limit of RMB20,000 per day for Hong Kong residents was removed and we successfully delivered various RMB-based products and services to both corporate and retail clients. RMB-related transactions remained a main contributor of our total Treasury Marketing Unit ("TMU") fee income in 2014.

Our Treasury Marketing Unit will continue to co-operate with other business units to explore more opportunities to work with our retail and corporate clients to satisfy their investment and foreign exchange needs.

In 2015, we will continue to co-operate with other members of the Fubon Group, including Xiamen Bank and Fubon Bank (China), for cross-selling of financial products. We have also re-activated the business of FB Investment Management Limited and plan to launch two funds in 2015.

We will also continue to capture the business opportunities generated by the continuous economic growth of Mainland China and to act as an offshore financial platform by providing financial products and professional services to Greater China corporates and financial institutions.

財資市場

2014年，本行繼續增加產品開發部的人手，以推出新產品來滿足客戶的需要。為提供更優質的服務，本行於年內推出了六款新產品，其中包括「外幣定點結構存款」。透過推出這些新產品，我們得以擴大客戶基礎，並提高銷售收入。

2014年，當局取消了香港居民每日兌換2萬元人民幣的限額，我們亦成功為企業和零售客戶提供多種人民幣產品及服務。人民幣相關交易仍然是金融行銷部2014年費用收入的主要來源。

金融行銷部將繼續與其他業務部門合作，發掘更多與零售和企業客戶合作的機會，滿足他們的投資和外幣兌換需要。

2015年，我們將繼續與其他富邦集團成員（包括廈門銀行和富邦華一銀行）合作，進行金融產品的交叉銷售。我們亦已重啟富銀投資管理有限公司的業務，並計劃於2015年推出兩隻基金。

我們亦將繼續把握中國經濟持續增長所帶來的商機，並透過離岸金融平台提供金融產品和專業服務，為大中華區的企業及金融機構服務。

The sustained strength of the U.S. Dollar and the current situation in Europe will give rise to many uncertainties in the emerging markets. As always, we will continue to focus on providing investment and risk mitigating products to our customers in a disciplined manner.

美元的持續強勢和歐洲的經濟現況，將為新興市場帶來許多不明朗因素。一如以往，我們將繼續以嚴謹的態度，專注為客戶提供投資和風險管理產品。

INVESTMENT PORTFOLIO

投資組合

As our balance sheet grew in 2014, our total investment portfolio size also increased by 25%. The Fed ended the Quantitative Easing while European Central Bank introduced negative deposit rates and injected liquidity via Targeted Longer-Term Refinancing Operation in an attempt to encourage more banks to lend in 2014.

本行的資產負債規模於2014年有所擴大，投資組合總值亦增長約25%。2014年，聯儲局結束量化寬鬆政策，歐洲央行則推出負存款利率，並透過定向長期再融資操作，向市場注入更多資金，以鼓勵銀行批出更多貸款。

Despite the tightening of the credit spread, our investment portfolio's overall returns increased significantly in this difficult year. Our investment strategy, which mainly focused on credit quality and diversification proved to be successful. More significantly, the result was achieved with an increase in our interest rate risk, which was perceived low as evidenced by the relatively short duration.

儘管信貸息差收窄，本行投資組合的整體回報在困難的市況中，仍錄得顯著升幅，證明本行以監控信貸質素和分散風險為重心的投資策略，行之有效。更重要的是，上述回報是在利率風險提高的情況下達致的。由於存續期相對較短，利率的波動風險尚屬低水平。

Looking forward, due to investors' increasing demand for defensive instruments in a currency that is gradually being internationalized, we remain optimistic about the offshore RMB bond market. To support the Bank's RMB balance sheet, our RMB fixed income investments tripled in 2014. Despite the current challenging credit market environment, we believe that our investment strategy will continue to improve the performance of our portfolio.

展望未來，由於人民幣日益國際化令投資者對防守性的人民幣投資工具需求上升，我們對離岸人民幣債券市場保持樂觀。2014年本行的人民幣固定收益投資增加兩倍，以擴大人民幣資產負債規模。雖然目前的信貸市場環境充滿挑戰，但我們相信，本行的投資策略將能繼續提升投資組合的表現。

FUNDING

資金

In November 2014, the Chinese authorities relaxed monetary conditions to support economic growth. The continued liquidity injection by the People's Bank of China relieved market concerns on the onshore funding rate in Mainland China's interbank markets and there was no material slippage in the growth of Mainland China's economy in 2014.

2014年11月，中國政府以放寬貨幣政策來支持經濟增長。中國人民銀行繼續向市場注資，舒緩了市場對中國內地銀行同業市場境內融資利率的關注。2014年，中國內地的經濟增長並沒有大幅下滑。

Our Hong Kong Dollar deposits increased by 3%, while our Bank's offshore RMB ("CNH") deposits maintained at a high level in 2014. With a sound RMB balance sheet, our overall funding position was stable. With the Hong Kong Monetary Authority recording close to HK\$239 billion in its aggregate balance as of 31 December 2014, we expect the Hong Kong market's liquidity to remain strong in 2015. Funding cost gradually stabilized towards the end of 2014 and our net interest income increased by 12%. Our liquidity ratio maintained at a healthy level of 46% by the end of 2014.

本行的港元存款於2014年增加3%，而離岸人民幣存款則維持在高水平。在穩健的人民幣資產負債表支持下，本行的整體資金狀況保持穩定。香港金融管理局於截至2014年12月31日止錄得接近2,390億港元的總結餘，我們預期香港市場的流動資金於2015年繼續保持強勁。資金成本於2014年下半年漸趨穩定，本行淨利息收入上升12%。截至2014年底，我們的流動資金比率維持在46%的健康水平。

Risk Management & Compliance

風險管理及合規監控



CONSUMER CREDIT RISK MANAGEMENT

After four consecutive years of property price increases in Hong Kong together with the rebound of property sales volume in 2014, we foresee a mild correction in 2015 as a result of rising property supply and the widely anticipated interest rate hike. The volume of personal bankruptcy increased by 6% in 2014 to 10,035 cases, suggesting a worsening consumer market situation. In the face of such uncertainties, we will continue to conduct periodic stress testing and robust review of the Bank's consumer finance portfolios to ensure that the Bank is able to withstand any unanticipated financial market turmoil. Our consumer finance portfolio remained healthy in 2014 with a relatively low charge-off rate. In 2015, we will continue to upgrade our credit risk management tools such as developing application scorecards in the first quarter of 2015 with the objective of improving asset quality and enhancing credit process efficiencies.

消費信貸風險管理

香港物業價格經過連續四年的上漲，加上物業成交量於2014年反彈，我們預期隨著物業供應增加以及加息預期升溫，香港物業市場將於2015年出現溫和調整。個人破產宗數於2014年增加6%至10,035宗，反映消費市道不斷轉差。面對上述不明朗因素，我們將繼續定期進行壓力測試和嚴格檢視本行的消費金融組合，確保本行能夠抵禦意料之外的金融市場風暴。本行的消費金融組合於2014年保持穩健，撇賬率處於相對較低水平。我們將繼續於2015年提升信貸風險管理工具，例如於2015年第一季開發申請評分卡，以提升資產質素及信貸審批流程的效率。

ENTERPRISE CREDIT RISK MANAGEMENT

In 2014, we continued to conduct periodic reviews on the quality of the Bank's corporate lending portfolios. Regular updates to our credit risk management policies and guidelines to reflect the changing regulatory and market environment were made on a timely basis, enabling us to comply with new regulatory requirements and align with the Bank's overall business strategy.

企業信貸風險管理

2014年，我們繼續定期檢討本行企業貸款組合的質素。因應監管及市場環境的變化，我們適時定期更新信貸風險管理政策和指引，以符合新的監管規定及貫徹本行的整體業務策略。

Against the unstable global economy and the slowdown of Mainland China's economic growth, the major challenge for 2015 is to maintain a high quality loan volume while we grow our portfolio. We will continue to take a prudent approach to credit risk management, supported by rigorous post-lending credit monitoring and reviews of the market environment.

面對全球經濟的不穩局面和中國內地經濟增長放緩，我們於2015年的主要挑戰，是在保持貸款質素的同時，擴展貸款組合。我們將繼續審慎管理信貸風險，在批出貸款後進行嚴謹的信貸監察及不斷檢視市場環境。

MARKET RISK MANAGEMENT

We have seen a more volatile financial market in 2014, with the Renminbi depreciating in the first quarter after years of appreciation, the ending of U.S. quantitative easing in the third quarter, and the central banks

市場風險管理

2014年，金融市場波動加劇，人民幣升值多年後於第一季貶值，美國於第三季結束量化寬鬆政策，歐洲及日本央行則於2014年下半年向金

in Europe and Japan injecting liquidity into the financial markets in the second half of 2014 to lift up their fragile economies.

To cope with the volatile market, we closely monitored the Bank's market risk to ensure that its financial market activities were conducted within the pre-set appetite. The Board was provided with timely market risk disclosure from different perspectives and comprehensive stress test results on the Bank's market risk position to ensure that the Board was fully apprised of the Bank's risk portfolio.

The Bank has invested heavily in upgrading its market risk management system, and will introduce a new treasury management system in the first quarter of 2015. The new system will enable the Bank to monitor its market risk in a more timely manner so that it can be more responsive to changing market conditions.

融市場注資，以提振脆弱的經濟。

面對市況波動，我們密切監察本行的市場風險，確保在設定的風險承受能力範圍內進行金融市場活動。我們適時向董事會披露從不同角度編製而成的市場風險資料，以及有關本行市場風險狀況的綜合壓力測試結果，確保董事會充分了解本行的風險組合。

本行已作出重大投資進行市場風險管理系統升級項目，並於2015年第一季引進新的財資管理系統，使本行能適時監察市場風險，並更加靈敏地回應市況變化。

OPERATIONAL RISK MANAGEMENT

The Bank has established a robust operational risk management framework to identify, assess, monitor and report operational risks. In 2014, a revamped Control Self Assessment process was implemented, enabling every unit of the Bank to effectively monitor its compliance with regulatory requirements and adherence to the control standards. Results of the quality check and relevant suggestions were reported to management on a timely basis.

The Bank utilizes an independent risk management unit to evaluate the effectiveness of the Bank's operational and system controls. It also conducts review of the Bank's business continuity plans and evaluates the results of regular testing of contingency facilities. All new products are subjected to a rigorous review to ensure compliance of all regulatory requirements.

In 2015, we will focus on awareness and training programmes to promote a better control culture and understanding of the Bank's policies and guidelines. We will further enhance our risk management tools and reporting systems to facilitate effective assessment of the Bank's operational risk.

營運風險管理

本行已建立完善的營運風險管理架構，以辨識、評估、監察及匯報營運風險。2014年，本行改革及推出新的自我監控評估流程，讓每個部門可有效地監察其有否遵守監管要求和符合監控標準。我們還適時向管理層匯報質素檢查的結果及提供有關建議。

此外，我們透過獨立的風險管理部門，評估本行營運和系統監控的有效性。該風險管理部門亦負責檢討本行的持續業務運作計劃，並評估應變措施的定期測試結果。所有新產品均須接受嚴格的審核，確保符合所有監管規定。

於2015年，我們會加強推行培訓計劃，以提升本行的監控文化，讓員工加深了解本行的政策和指引。我們將進一步強化風險管理工具和匯報系統，確保本行對營運風險能作出有效的評估。

COMPLIANCE

The entire organization of the Bank is committed to meeting all regulatory compliance. This culture emanates from our Board and cascades down to the entire staff. The cultivation of a bank-wide compliance culture lies at the heart of the Bank's business.

Our Bank management has also taken a proactive approach to setting forth a set of principles to enhance the ongoing cultivation of this strong compliance culture through leadership, communication and training. This culture works hand in hand with a strong compliance framework archived by well-established policies and guidelines.

A robust compliance framework has been developed to provide guidance for each functional unit how they interface with each other and with the Bank's leadership. The compliance framework is comprised of seven elements with the first element, "commitment and accountability" constitutes the foundation of the framework supported by the following six pillars.

- Policies and procedures
- Controls and supervision
- Management oversight
- Monitoring
- Training and awareness
- Reporting

合規監控

本行一向致力符合所有監管規定，這種合規文化源於董事會，伸延至全體員工，全面性的合規文化培育一直植根本行業務營運的核心。

本行管理層已積極制定一套準則，透過領導、溝通和培訓，不斷加強培育深厚的合規文化。我們以既定的政策和指引配合穩健的合規監控架構，以支持合規文化的發展。

本行已制定完善的合規監控框架，為每個部門與部門之間以及與本行領導層的溝通提供指引。合規監控框架由七個要素組成，第一個要素「承諾與責任」構成框架的基石，並由以下六個要素支持。

- 政策及程序
- 監控及管理
- 管理層監管
- 監察
- 培訓及意識
- 報告

IT & Operations

資訊科技及營運



INFORMATION TECHNOLOGY

資訊科技

After insourcing the information technology (“IT”) functions in 2011, the Bank defined a five-year IT roadmap to refresh all major IT systems. This will upgrade the Bank’s services to customers and enhance the internal controls and overall productivity of the Bank. The five-year IT plan includes an electronic banking revamp, core banking system replacement, introduction of an enterprise workflow system, accounting and financial reporting upgrade, and trade finance system replacement.

We recognize there is a rapid increase in demand for mobile banking services. As such, we will launch a new generation of mobile banking and stock trading app in the third quarter of 2015. This mobile banking app will give our customers more control over their financial transactions conducted through our Bank.

The replacement of the core banking system will begin by mid-2015 and will be one of our strategic IT projects which will enable the Bank to be a more agile player in the market, capable of creating and delivering innovative products and services in an efficient manner. As the core system is centralized and integrated, the Bank will achieve products and services enhancement while also significantly improving operational efficiency, risk management, compliance, and the management information system.

本行於2011年建立自主的資訊科技運作後，制定了為期五年的資訊科技路線圖，以更新各主要的資訊科技系統，提升客戶服務水平，並加強內部監控及整體生產力。這項五年期資訊科技計劃包括更新電子銀行服務、更換核心銀行系統、推出企業工作流程系統、提升會計及財務報告流程，以及更換貿易融資系統。

我們深明市場對流動理財服務的需求激增。因此，本行將於2015年第三季推出新一代的流動理財及股票交易應用程式。客戶利用新的流動理財應用程式，將可加強控制透過本行進行的金融交易。

本行將於2015年中開始更換核心銀行系統。這項策略性的資訊科技項目將提高本行營運上的靈活性，令我們能更有效率地創造和提供創新的產品及服務。核心銀行系統是統一及綜合的系統，有助我們提升產品和服務質素，同時大幅提升營運效率、風險管理、合規及資訊管理系統。

The enterprise work flow solution is another strategic IT project of the Bank in 2015. The solution will integrate the existing Document Managing System to provide a comprehensive platform for managing information by using automated processes for storing, processing and retrieving data. This is also expected to improve data security.

企業工作流程方案是本行於2015年的另一項策略性資訊科技項目。新的方案將與現有的文件管理系統整合，透過自動化的數據儲存、處理及檢索流程，提供一個綜合的資訊管理平台，我們預期數據安全性亦會有所提升。

OPERATIONS

營運

In 2014, we continued to enhance the efficiency and effectiveness of our operational activities to better support the growing business and provide quality service to customers. Throughout the year, a series of initiatives was implemented successfully with satisfactory results achieving both operational synergies and a reduction in operating costs.

2014年，我們繼續加強本行營運上的效率及效益，以配合業務增長，並為客戶提供優質的服務。年內，我們成功推行一系列措施，在達致營運上的協同效應及節省營運成本方面取得令人滿意的成績。

A number of existing banking operation processes have been simplified and streamlined, leveraging on both human and financial resources as well as enhancing operations risk management. An improved Straight Through Processing System for Inward Remittance was introduced in 2014 so that the funds can be credited to a customer's account more effectively. The shortened processing time of inward funds improves our services to the Bank's customers. A new Document Management System was implemented in branches and general banking operations to move us one step closer to a paperless environment. As well, document can now be kept in a more systematic and secure manner with reduced storage space and cost.

透過本行的人力及財務資源以及強化營運風險管理，我們將多項現有的業務流程加以簡化。本行於2014年改進了匯入匯款的直通式聯繫結算處理系統，以便更快捷地把匯款存入客戶賬戶，縮短匯入資金的處理時間，進一步提升客戶服務質素。本行在分行及一般銀行運作上推行新的文件管理系統，向無紙化的營運環境邁進一步。我們現在可以更有系統、更安全地儲存文件，並減少儲存空間和成本。

The Bank was again ranked as one of the top performing banks among 500 banks in the Asian region and won the Straight Through Processing Award in 2014 for the eighth time in the past nine years. This award was presented by our USD clearing bank, the Bank of New York Mellon, in recognition of our excellent quality fund transfer operations.

本行再次獲選為亞洲區500間銀行中表現最優秀的銀行之一，並於過去九年內第八度榮獲美元結算銀行－紐約梅隆銀行頒發「直通式聯繫結算處理獎」，表揚本行質素超卓的資金轉賬服務。

In 2015, we will continue our efforts to improve our funds transfer system and will begin work on the second phase of our new Treasury System. The Document Management System will also be extended to other areas of the Bank. We also expect further cost savings from the optimization of the utilization of existing bank premises.

我們將於2015年繼續致力改善資金轉賬系統，並開展新財資系統的第二期工作。我們亦會把文件管理系統擴展至本行的其他運作，並預期可優化現有的銀行物業使用率，進一步節省成本。

People Development

人才管理及發展



The total number of headcount of the Bank was 901 as at 31 December 2014.

During 2014, several structural changes were made to align with our business strategies and enhance the effectiveness of the Bank's operations. The Enterprise Project & Process Management Office was established to oversee the implementation of planned IT projects as well as other multi-discipline and cross-divisional projects. Also, several business units were renamed and restructured to increase efficiency. The Customer Service Department under the Operations Division was renamed as the Customer Service / Call Centre and incorporated into the Retail Banking Division. The Corporate Banking Division was renamed as the China Coverage, Syndicated Finance & Financial Institutions Division focusing mainly on cross border and financial institutions business. The Corporate Product Management Division was also renamed as the Large Local Corporate & Product Management Division to take on the additional role of relationship management for our local corporate clients.

We continued to recruit top university graduates for our Management Associate Programme with the aim of developing high calibre management staff for the Bank. The Management Associates will undergo intensive classroom and on-the-job training before being assigned to business or support units.

截至2014年12月31日，本行的員工總數為901名。

2014年，本行曾進行多項架構重組，以配合業務策略的需要及提高本行的營運效益。本行並成立了企業項目及流程管理部，負責監督本行資訊科技及其他企業項目之推行。此外，多個業務部門亦已更名並進行重組，以提高營運效率。營運部屬下的客戶服務部已更名為客戶服務/熱線中心，並納入零售銀行部。企業金融部則更名為中國業務、銀團貸款及金融同業部，主要負責跨境及金融同業業務。企金商品發展部亦更名為企業金融及產品發展部，負責本地企業客戶的客戶關係管理。

我們繼續招募本地優秀的大學畢業生加入「見習管理人員計劃」，為本行培育卓越的管理人才。見習管理人員將首先接受緊密的課堂及在職培訓，然後被派到業務或後勤部門工作。

We continued to recruit suitable candidates in various functions through different channels to support the business growth of the Bank. As an ongoing process to attract talents and retain high calibre staff, we carried out a review of the Bank's remuneration packages to benchmark ourselves against the market. There was also an ongoing review of the Bank's remuneration policies, incentive schemes and related guidelines to comply with internal and external regulatory changes and to ensure we adopt the best practice in the industry. Staff benefits were enhanced to better fit staff needs while not losing sight of cost-effectiveness.

In 2014, we marked the Bank's 10th anniversary as a member of the Fubon Group. A special award was given to all staff as a token of appreciation for their contributions over the past decade.

To enable the Bank to be better prepared for uncertainties in the operating environment, we conducted multiple drills to activate the Bank's Business Continuity Plan.

Training and development continuously plays a key role in building staff capability and career development. This also serves to build a staff control and compliance culture. During the year, there were a total of 562 in-house training sessions including supervisory and management, personal effectiveness, sales and services and product training for various levels of staff.

To facilitate the Bank's succession management, specialized leadership training programmes were provided for selected high potential staff and management associates to equip them with essential leadership and management knowledge and skills, paving the way for their further development and promotion in the Bank.

For the third consecutive year, the Bank maintained the "Manpower Developer" status awarded in the Manpower Development Scheme by the Employee Retraining Board in recognition of the Bank's continuous staff development achievements.

我們透過不同渠道為不同職位招募合適的員工，以配合本行的業務發展。為吸引人才和挽留傑出的員工，我們檢討了本行的整體薪酬，並與市場水平進行比較。我們亦不斷檢討本行的薪酬政策、獎勵計劃以及相關指引，以配合內部及外部監管環境的變化，確保我們採用業界的最佳做法。本行在保持成本效益之餘，亦改善了員工福利，以配合員工的需要。

2014年標誌著本行成為富邦集團成員的十周年誌慶，為表揚全體員工於過去十年所作出的貢獻，本行發放特別獎賞予員工。

為了能更妥善地應對經營環境的不明朗狀況，我們進行了多次演習，啟動本行的持續業務運作計劃。

培訓及發展對不斷提升員工的工作能力和事業發展發揮重要作用，並有助建立本行的監控和合規文化。年內，本行共舉辦562個內部培訓課程，包括各級員工的督導及管理、個人效率、銷售及服務，以及產品培訓。

為配合本行的接班人規劃，我們特為優秀員工及見習管理人員舉辦專門的領導培訓課程，讓他們掌握所需的領導及管理知識和技能，為進一步的發展和晉升奠定基礎。

本行連續第三年榮獲僱員再培訓局頒發「人才企業嘉許計劃」的「人才企業」獎項，以表揚本行在員工發展方面持續取得的成就。