Fubon Bank 富邦銀行

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新聞稿

即時發布

富邦銀行（香港）及 Ripple
展示嶄新房屋淨值信用貸款先導項目

（香港：2023 年 10 月 30 日）富邦銀行（香港）有限公司（「富邦銀行」或「本行」）和 Ripple Lab Inc（「Ripple」）今天分享於數碼港元先導計劃中，其房屋淨值信用貸款（「HELOC」）應用案例的測試結果和見解。作為香港金融管理局（「金管局」）數碼港元先導計劃的參與者，富邦銀行和 Ripple 展示了一個將創新數碼科技與傳統銀行流程相結合的代幣化資產結算應用案例，讓客戶未來有可能開展將其房屋資產套現的無縫旅程。

富邦銀行、Ripple 及其合作夥伴在測試方案中採用了最先進的技術，提供嶄新的房屋淨值信用貸款先導項目。這個革新的過程由富邦銀行製造假設性的數碼港元，並以具有多重簽名功能的分類帳支援開始 (https://youtu.be/K-3M79VfEdg)：

1. **貸款申請：**在概念驗證中，客戶模擬向富邦銀行申請房屋淨值信用貸款。申請獲接納後，客戶會自動獲發一個假設性的數碼港元錢包以及代幣化的物業留置權。之後，此留置權代幣將轉移到貸款協議中，以方便支付。
2. **靈活提取資金：**客戶可 24/7 操控假設性的數碼港元資金，實時使用錢包中的資金。
3. **無縫進行還款：**客戶可自行決定或透過自動功能進行還款，即時累計及優先償還利息，提高透明度及財務保障。
4. **結束貸款：**客戶全額還款後，可選擇結束貸款，將留置權代幣放回銀行錢包，以供重新使用。

這個精簡流暢的線上平台旨在提供快速的貸款審批以及令客戶可 24/7 提取物業資產，讓客戶能夠獲取實時貸款價值比率、可用資金和累計利息的資料。此外，這項創新的方案透過端對端加密、可審計的紀錄、減少人手操作及提供實時報告 ，提升了貸款申辦流程的效率（有關房屋淨值信用貸款先導項目之詳情，請參閱附件）。

作為金管局率領項目的倡導者，富邦銀行致力探索數碼港元可能帶來的潛在效益。本行很高興能夠與 Ripple 以及 KodeLab、TOKO、Hex Trust、BCW 和 Stratford Finance 等夥伴合作，開啟這項嶄新的創科之旅。我們相信，這項創新的房屋淨值信用貸款先導項目為金管局汲取實際經驗以及完善可能落實數碼港元方式提供了寶貴的經驗和參考價值，並為鞏固香港作為國際金融科技中心的地位作出貢獻。

富邦銀行（香港）有限公司

富邦銀行（香港）有限公司（「富邦銀行」）是富邦金融控股股份有限公司（「富邦金控」）的全資附屬公司。富邦金控為台灣最大的金融控股公司之一，以「成為亞洲一流的金融機構」為發展願景，擁有完整多元的金融服務平台。富邦銀行於香港透過 15 間分行、3 間中小企銀行服務中心、1 間境外理財中心及 1 間證券投資服務中心為客戶提供全面的優質銀行服務，包括零售及商業銀行、財富管理、金融市場、證券及投資服務。富邦銀行獲標準普爾授予 A-2 短期及 BBB+ 長期信貸評級。該評級反映富邦銀行資本雄厚，流動資金充裕及資產質素優良。

有關富邦銀行其他資料，請瀏覽富邦銀行網頁 www.fubonbank.com.hk。

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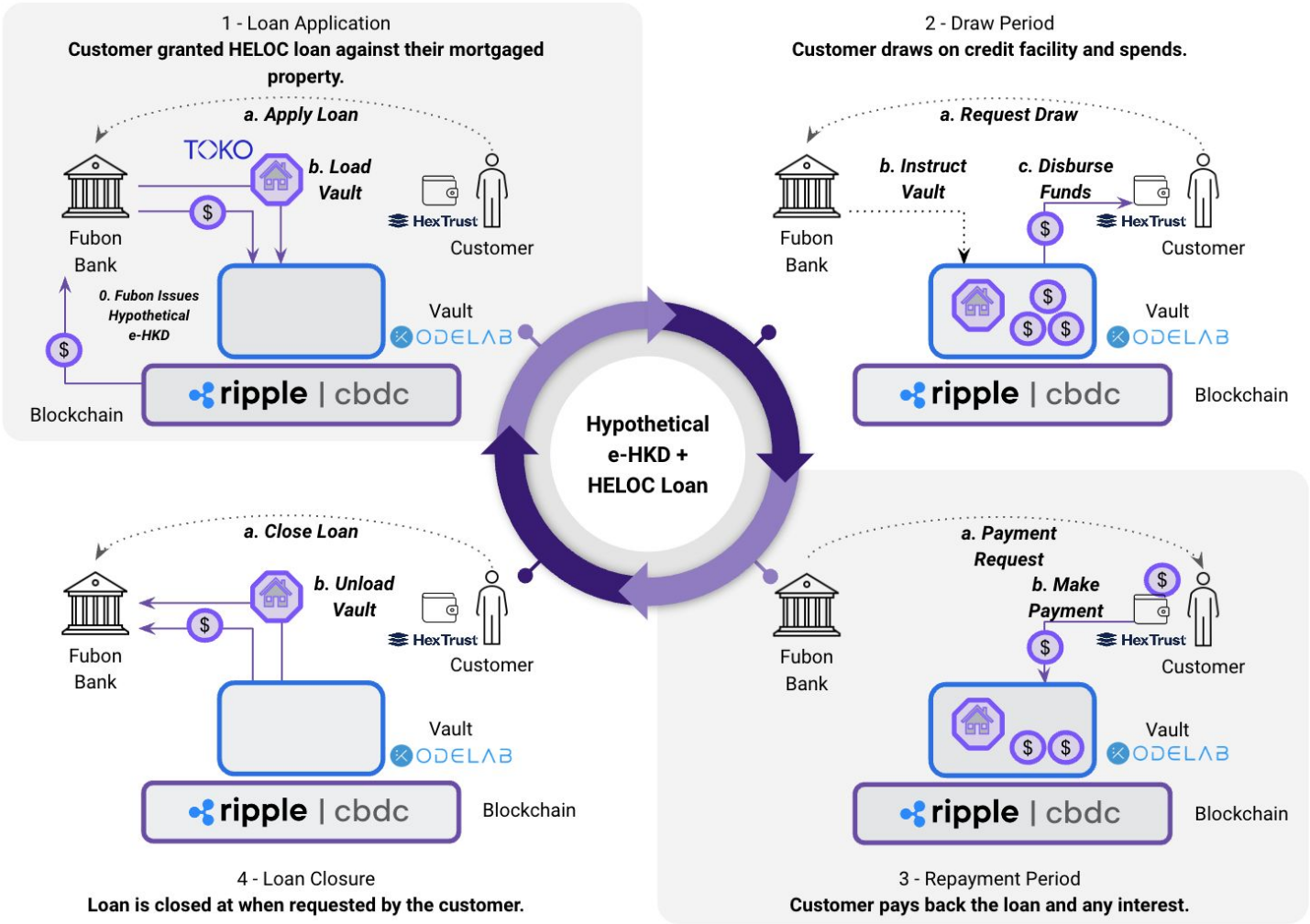
e-HKD Pilot Programme

Participating Firms ripple Fubon Bank 富邦銀行 In consortium with: ODELAB TOKO HexTrust BCW

Fubon Bank Home Equity Line of Credit (HELOC) Flows



High-Level Summary: Tokenization of Property Equity for HELOC Loans

Fubon Bank and Ripple have proposed the implementation of a Home Equity Line of Credit (HELOC) facility which combines hypothetical e-HKD, tokenized real estate (property liens in the initial implementation) and finance lending protocols to enable Hong Kong citizens to more easily and quickly access funds based on the excess equity in their properties. For the pilot, the loans are facilitated by Fubon Bank for existing customers, using tokenization and blockchain technology to reduce risks, operational efforts and inefficiencies throughout the entire loan lifecycle. The business process is:

- **(0)** Minting of Hypothetical Retail e-HKD - digital funds are pre-minted by Fubon Bank through a secure process with multiple authorised operators and multisig functionality built into the underlying CBDC ledger
  - The funds that Fubon Bank shall draw upon to back e-HKD issuance is to be explored - e.g. a tokenized form of deposits or full backing by Fubon Bank's reserves held at HKMA (i.e. could use wholesale e-HKD in a model proposed by HKMA/BIS in Project Aurum 2022).
  - The functionality of the Real Estate tokenization and HELOC loan use case extends to the possibility of an HKMA directly issued retail e-HKD.
- **(1)** Loan Application - Existing Fubon Bank Users access the HELOC function through the bank application which provides a loan offer based on the existing property held in mortgage with the bank, if accepted:
  - A CBDC wallet will automatically be created for the user
  - A tokenized version of the lien on the underlying property will be created and allocated to the user
  - The property lien token will be transferred to the loan protocol and used to setup a loan facility ready for disbursement

- **(2)** Draw Period - The user will be able to drawdown hypothetical e-HKD funds at their discretion (24×7) with real-time availability of funds for use in their wallet
- **(3)** Repayment Period - Repayment can be performed at the users discretion or via an automated function, transferring available hypothetical e-HKD funds from the users wallet back to the lending protocol. Interest accrues in real-time, transparently to the customer and paid down as first priority for each repayment.
- **(4)** Loan Closure - Once all funds are repaid the user can choose to close the facility, which will verify final full repayment and release the lien token back to a bank wallet, ready for reuse in another facility based on user instruction.

As-is processing for this type of lending is currently very paper-based, has many steps performed manually by operational staff and involves updates across multiple separate systems and record sets. This results in significant time and effort required by bank staff, operational risk and a poor user experience, and due to these challenges access to excess equity in properties is not currently a common occurrence.

Benefits of using e-HKD: Business Efficiency Realised

Consumers and Bank operations can use and later access data across property liens, loan approval and funds disbursement with end-to-end cryptography-based integrity guaranteeing alignment to achieve:

- A fully online, streamlined channel for accessing funds based on the excess equity in properties
- Faster approval of loans and drawdown facilitated 24×7 with real-time availability of funds
- Reduced manual operations and reconciliation efforts
- Elimination of paper-based processes
- Increased automation, real-time reporting and decision making
- Ability to facilitate more customised loans at greater scale
- Increased access to lending markets and customers

The solution is a non-invasive, responsible engine of e-HKD production, supporting a wider instant payment and settlement infrastructure and a more secure, transparent AML environment. This solution not only benefits bank customers in terms of flexibility and speed of access to credit, but also hints at synergy with some of HKMA's other priorities, such as potentially heightened compatibility and accuracy with any SupTech platform.

Key Findings and Learnings

- A hypothetical e-HKD would significantly enhance Hong Kong consumers' ability to convert equity in property they own into liquidity which can be used for diverse needs.
- Tokenization of real-world assets - in this case real estate - can be interoperable with tokenized money (e-HKD) to accelerate existing loan processes and reduce risk in the fulfilment and repayment of loans
- A lending protocol can be appropriately set up, managed and monitored by a commercial bank to meet their needs in the creation and servicing of collateralized loans.
- Tokenization of mortgage liens is an effective step towards broader tokenization of property deeds, particularly when used in a closed, limited ecosystem (such as a single commercial bank).
- The proposed HELOC loan use case is compatible with a range of CBDC issuance models. Basis for issuance of e-HKD is therefore an economic and policy consideration rather than functional requirement.

Next Step: Incorporate Learnings and Develop Market-Ready Solution

The current focus of the pilot run is building out an end-to-end working version of the property tokenization and HELOC use case and provide valuable deliverables to assess this initial step, including:

- Bank customer and operational staff engagement and assessment of the HELOC product and user experience
- Documented design for the initial pilot state and longer term production ready state of the solution
- White paper exploring the use of e-HKD for unlocking property equity
- Explainer material for socialisation of the use case and utility of e-HKD

We anticipate that based on the findings of this pilot run we will continue to build out a market-ready solution which can be available to Hong Kong consumers in line with e-HKD availability. The model can then be extended through the addition of strategic elements, including the full tokenization of property title deeds and use of this together with e-HKD across a broader lending market. In parallel we will look into additional markets for this use case and solution with the long-term aim of universal access to liquidity based on tokenized property without limitations of a specific lender or even a specific market/country.