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RHB 'GET YOUR HACK ON' HACKATHON DRIVES INNOVATIVE CUSTOMER CENTRIC SOLUTIONS

Kuala Lumpur – RHB Banking Group's ("RHB" or the "Group") first ever fully virtual hackathon had concluded over the weekend, attracting a total of 85 teams comprising of 189 digital and technology-savvy innovators set on revolutionising customer banking experience through digital innovation.

RHB 'Get Your Hack On' Hackathon brought together individuals from various backgrounds ranging from first year university students, boutique web and applications development companies, full-stack developers and seasoned Hackathon enthusiasts. The event circled around five problem statements specially designed to challenge participants in finding novel and innovative ways of improving customers' digital banking experience, supporting the growing market for start-up companies, enhancing credit decisions, and scaling up digital initiatives.

"The COVID-19 pandemic has certainly changed consumer behaviour and the way business is being conducted, which necessitates the acceleration of digital transformation across various industries including banks. The RHB 'Get Your Hack On' Hackathon allows us to tap into developing trends, putting us directly in touch with some of the brightest and upcoming local technology innovators while at the same time giving us the opportunity to create new talent pipeline and attract these innovative talents to be part of our digital team," said Rohan Krishnalingam, Group Chief Digital & Technology Officer, RHB Banking Group.

"We are committed to delivering customer centric solutions and experience through the launch of multiple digital firsts in market offerings. These include RHB MyHome App with over 40% of all mortgage applications done through the app, and SME online financing which was launched in late 2018, enabling SME customers to have easy access to financing without having to visit the branch. As at March 2021, 2,800 applications were received through the SME Online Financing platform with a value of RM1.1 billion. To ensure that we are keeping up with this

momentum, we target to deliver 150 Minimum Viable Products (MVP) under Agile@Scale by December 2021, focusing on our Innovation agenda to further differentiate ourselves,” Rohan added.

The event was supported by Malaysia Digital Economy Corporation (“MDEC”), and Malaysian Global Innovation & Creativity Centre (“MaGIC”) as the community partner.

“Active collaborative platforms between private and public sectors such as this will be crucial to ensure the success of the Malaysia Digital Economy Blueprint (MyDIGITAL) and in realising Malaysia 5.0, a nation that is deeply integrated with technology, providing equitable digital opportunities to the people and businesses. MDEC will continue to catalyse innovation to increase our capabilities and capacities and today’s initiative, in collaboration with RHB Banking Group, will spur further innovation, leading to operational improvements for the banking sector as well as better customer experiences for the people,” said Surina Shukri, Chief Executive Officer, MDEC.

The preliminary stages of the Hackathon, conducted between 11 to 13 June 2021, saw participants showcasing ideas and prototypes to a panel of 15 judges comprising of technology and business specialists from RHB as well as thought leaders and entrepreneurs from the Malaysian tech community. This culminated with the Grand Finals held on 19 June 2021 where 18 teams battled for top honours over their peers.

In line with its FIT22 Strategy, RHB continues to focus on driving its digital transformation to enhance customer engagement and acquisition, embedding its financial solutions seamlessly into customers’ digital daily lives. The Group has committed RM200 million towards implementing and enhancing its digital capabilities from 2018 to 2022. Supported by the Group’s adoption of Agile@Scale as a work culture, it has achieved faster speed-to-market, enhanced customer centricity, and increased collaboration in driving innovation and productivity.