



## **BIBO Limited**

### **Starts Providing Accounts Receivable Management Services for Virtual Banks**

Hong Kong, 5 May 2021 – Hong Kong leading Accounts Receivable (AR) Management company BIBO Limited announced the provision of customized solutions for virtual banks. The first batch of overdue receivable collection cases were assigned to BIBO by a virtual bank earlier last month.

The granting of eight virtual bank licences in 2019 signified a new chapter in the local banking industry, ushering in a new era of Smart Banking, and accelerating the development of FinTech and innovation.

BIBO CEO Lee Ka-ming said: “We are delighted to be appointed by several virtual banks as their AR management services provider. As these banks adopt new modes of delivery of financial services, new AR requirements have emerged. With a strong track record of serving major banks and financial institutions, BIBO has developed customized AR solutions to meet the new and specific needs of virtual banks.”

BIBO’s AR solutions for virtual banks are devised from its in-house Advanced Resources Management System (ARMS), supported by FinTech, RegTech, Artificial Intelligence, Business Intelligence and Big Data Analytic technologies. The company is committed to further enhancing its service platform, in accordance with the future business rollouts of its virtual bank clients.

#### **About BIBO Limited**

Founded in 2000, BIBO is a leading Hong Kong-based Accounts Receivable Management company serving the needs of a broad range of corporate clients in the banking, virtual banking, financial, securities brokerage, insurance, property agency, telecommunications, logistics and other arenas.

Seeing a need for change in the debt collection practice, BIBO’s founders, who have vast experience in financial services, established the company with a vision of building a new business model and culture for the industry. From the onset, BIBO emphasizes ethics, service quality and transparency, upholding strict compliance with relevant legislation and industry codes of conduct.

Over the past two decades, BIBO has garnered various industry awards, obtained certifications, and earned the trust of customers of diverse types. Its business and management system has evolved in step with industry and technological changes. Combining its mediation strengths, the use of FinTech and an innovative mindset, BIBO is forging a new path through the offering of Intelligent Receivable Solutions.

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