



## Yiren Digital's Insurance Arm Secures Spot on FESCO's Approved Supplier List

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BEIJING, Feb. 6, 2024 /PRNewswire/ -- Hexiang Insurance Brokers, a subsidiary of Yiren Digital, has been officially included in the Approved Supplier List (ASL) of Beijing Foreign Enterprise Human Resources Service Co., Ltd. (FESCO), marking a milestone in Hexiang's expansion into the domain of human resources services for foreign enterprises through its bespoke commercial insurance solutions.

For over four decades, FESCO has been a leading force in China's human resources industry, providing unmatched service and expertise. Recognized for its rigorous selection criteria for partnerships, FESCO's collaboration with Hexiang is attributed to Hexiang's innovative approach to tailoring insurance products and its strategic partnerships with top-tier insurance providers. This endorsement highlights Hexiang's capabilities in meeting FESCO's high standards and contributing to the advancement of the industry. Currently, FESCO serves tens of thousands of corporate clients, covering millions of employees across sectors such as information technology, new energy, aerospace, and biopharmaceuticals. This presents a vast market opportunity for Hexiang in employee insurance solutions.

Established in 2011, Hexiang Insurance Brokers has developed into a respected national insurance brokerage firm, with 32 branches across China and partnerships with over 100 insurers, including industry giants like Ping An and China Life. This robust network enables Hexiang to offer a comprehensive suite of insurance services, catering to both corporate and individual clients. In collaboration with FESCO, Hexiang is well-equipped to deliver high quality insurance solutions to address the needs of corporate employees in areas such as medical, accidental injury, and critical illness coverage.

Hexiang has exhibited significant growth both in business volume and financial performance since its acquisition by Yiren Digital in 2020. The brokerage firm reported a gross premium of RMB 3.7 billion in the first three quarters of 2023, marking a 42% increase year-over-year, alongside a 62% surge in revenue to RMB 866 million.

Within the Yiren Digital ecosystem, Hexiang Insurance Brokers distinguishes itself as a pivotal player. Unlike its counterparts, Hexiang actively explores both life and property insurance sectors, fostering innovation to expand its market footprint. Its life insurance offerings are comprehensive, spanning from health and accident insurance to annuities, thereby addressing a wide spectrum of client needs for financial security, educational savings, retirement planning, and wealth succession. This approach not only diversifies the insurance and financial planning solutions available to Yiren Digital's clientele but also enhances their value proposition.

On the property insurance front, Hexiang showcases a versatile portfolio. It caters to both individuals and businesses with a variety of products, including corporate, home, and liability insurance, as well as sector-specific offerings like cargo, engineering, agricultural, and auto insurance. This extensive range empowers Hexiang to support corporate clients in employee benefits, risk management, and business continuity planning, while also aiding families in safeguarding their assets. This broadens Yiren Digital's service capabilities and market opportunities.

Hexiang Insurance Brokers is on a mission to establish itself as the preeminent brokerage in China's insurance market by delivering an extensive and varied range of brokerage services. This commitment to excellence has been acknowledged through prestigious accolades, including the 'High Networth Life Insurance Service of the Year in China' award from The Asian Banker in 2021 and the 'Outstanding Insurance Brand Award' from Jin Rong Jie, a celebrated Chinese financial media outlet, in 2022.

### About Yiren Digital

Yiren Digital Ltd. is an advanced, AI-powered platform providing a comprehensive suite of financial and lifestyle services in China. Our mission is to elevate customers' financial well-being and enhance their quality of life by delivering digital financial services, tailor-made insurance solutions, and premium lifestyle services. We support clients at various growth stages, addressing financing needs arising from consumption and production activities, while aiming to augment the overall well-being and security of individuals, families, and businesses.

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