



MEDIA RELEASE

NTUC LINK & OCBC BANK COLLABORATE TO BRING GREATER BENEFITS TO UNION MEMBERS

Landmark financial services arrangement between NTUC Link Pte Ltd & OCBC Bank to offer exclusive financial solutions, greater savings & rewards to the working community.

Monday, 6 September 2004 – NTUC Link Pte Ltd (“NTUC Link”) and Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) today signed a collaborative agreement to work together to deliver greater benefits and rewards to union members and the wider working community in Singapore.

With the collaboration, all union members will be able to enjoy an exclusive offering of banking and financial products, the first being dedicated NTUC-OCBC Credit and Debit Cards. These cards will allow cardholders to enjoy payment convenience at more than 22 million global locations, easy access to banking services, as well as the opportunity to earn more LinkPoints at a faster rate.

The business arrangement between both companies was officially inked at a signing ceremony held this afternoon at NTUC Centre. The agreement was signed by the General Manager of NTUC Link, Mr Ryan Cheong and OCBC Bank’s Executive Vice President and Head of Consumer Financial Services, Singapore, Mr Andrew Lee. Acting as witnesses were the Secretary-General of NTUC, Mr Lim Boon Heng, President of NTUC, Mr John de Payva, as well as OCBC Bank’s Chairman, Dr Cheong Choong Kong and CEO, Mr David Conner.

Mr Lim Boon Heng said, “This partnership was conceived as a result of a mutual desire to bring about a better life for union members and Singaporeans at large. NTUC’s key objective is to protect the interests of our workers and union members. Over the years, we have looked at new ways of addressing the changing needs, not only at the workplace but also meeting their social and recreational aspirations. This partnership between NTUC Link and OCBC Bank is a testimony of our continued commitment to serving our members and workers well.”

Agreeing, Dr Cheong Choong Kong said, “OCBC Bank aims to provide individuals and businesses across the community with better choices and opportunities to achieve their financial objectives, whether they be for a more financially secure future or a higher quality of life. Working with NTUC is an excellent way for us to achieve that aim.”

The LinkPoints Loyalty Programme is considered to be one of the most widely-accepted and established customer-benefits schemes. NTUC Link cardmembers earn LinkPoints whenever they shop or dine at any Link participating merchant outlet. The points can then be used to redeem a broad selection of practical and relevant rewards, ranging from NTUC FairPrice vouchers to Best Denki products.

The co-branded cards will enable cardmembers to earn 1 LinkPoint for every S\$3 spent on the card. These LinkPoints are over and above those they would usually receive when they present their NTUC Link Card at Link’s participating merchant outlets. With these added opportunities to earn more LinkPoints, cardmembers will now be able to redeem bigger rewards, redeem them sooner or choose to redeem more rewards within the same time frame.

Apart from LinkPoints, cardmembers will also enjoy attractive rewards plus instant discounts and privileges at over 600 local retail outlets under the OCBC Privileges Programme.

Union members who sign up for the card will also be able to earn additional LinkPoints whenever they take up selected financial packages from OCBC Bank. For instance, they will earn 1,600 LinkPoints when they invest S\$10,000 in selected structured deposits or unit trusts.

Singaporeans who are interested to apply for the card can do so, simply by signing up as NTUC union members.

NTUC unions currently have a base of more than 440,000 union members.

About OCBC Bank

OCBC Bank is a Singapore-based financial services group with assets of S\$118 billion and operations in 14 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Japan, Australia, UK and USA, and has more than 110 branches and representative offices around the world. It offers a range of specialist financial services including consumer, corporate, investment, private and transaction banking, global treasury, asset management and stockbroking services to its customers. OCBC Bank's subsidiary, Great Eastern Holdings, is the largest insurance group in both Singapore and Malaysia in terms of assets and market share. Additional information may be found at www.ocbc.com.

About NTUC Link

NTUC Link Pte Ltd was incorporated in March 1998. The LinkPoints Loyalty Programme, managed by NTUC Link is a customer-benefits programme for all NTUC Link Cardholders. As a member of the programme, Link Cardholders can earn LinkPoints and redeem for attractive gifts, products and services with their LinkPoints when they visit any Link merchants' outlets in Singapore.

NTUC Link's mission to maximise benefits and provide real value for NTUC Link members has grown and developed over the years. Today, more than 700,000 cardmembers and over 600 participating outlets have benefited from the LinkPoints Loyalty Programme, making it one of the most popular loyalty programmes in Singapore.

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