



## MEDIA RELEASE

### **OCBC BANK TO PROVIDE COST EFFECTIVE AND CONVENIENT CASH WITHDRAWAL ACCESS AT MORE THAN 2,800 MALAYSIAN BANK ATMS**

*OCBC ATM card holders can now access their funds from AmBank, Hong Leong Bank, Maybank and RHB Bank ATMs in Malaysia.*

Singapore, 19 June 2007 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) today announced that its Singapore customers travelling to Malaysia for work or leisure can now have access to funds in their bank accounts via more than 2,800 ATMs.

OCBC Singapore ATM card holders can withdraw funds from Maybank, RHB Bank, Hong Leong Bank and AmBank ATMs in Malaysia. This is possible through OCBC’s participation in the tie-up between Network for Electronic Transfers (Singapore) Pte Ltd (NETS) and its counterpart in Malaysia, Malaysian Electronic Payment System (1997) Sdn Bhd (MEPS). To date, OCBC Bank is the only bank in Singapore to offer this convenient cross-border cash withdrawal service to its customers through the NETS-MEPS tie-up.

Likewise, ATM card holders of the participating Malaysian banks will be able to withdraw funds from OCBC’s network of more than 370 ATMs when they travel to Singapore.

“We are constantly seeking ways to increase the touchpoints for our customers – both locally and regionally, in order to provide a seamless customer experience, one that is cost effective and convenient,” said Mr Patrick Chew, OCBC Bank’s Head of Delivery, Group Consumer Financial Services.

According to the Malaysian Tourism Promotion Board, around 9.66 million trips were made from Singapore to Malaysia last year. In the same period, the Singapore Tourism Board estimates that about 634,000 trips were made from Malaysia to Singapore.

The travel pattern is also reflected in cross-border ATM withdrawals since OCBC Bank participated in the NETS-MEPS tie up in March 2006. “Over 2006, the number of cross-border withdrawals in Malaysia was two times more than similar withdrawals in Singapore,” shared Mr Chew.

“More people are traveling across the border for work or leisure and we believe that this collaboration will allow us to meet their needs for cost-

effective access to cash. Customers no longer have to carry cash in bulk when they travel and they can have peace of mind and worry less about security. This is just another step in our strategy to provide banking convenience to our customers," he added.

Each cross-border cash withdrawal is charged at S\$5 for OCBC card holders making a withdrawal from a participating Malaysian bank's ATM. This is very affordable when compared to other cross-border cash withdrawal options in the market which can range between S\$5 to S\$20 per transaction. Charges for RHB Bank, Hong Leong Bank, AmBank and Maybank card holders making withdrawals from OCBC Bank ATMs in Singapore are determined by the issuer banks.

The participating Malaysian banks' ATMs are conveniently located at shopping malls, major office complexes, tourist attractions, petrol stations and residential areas in major cities in Malaysia. These are - places frequented by visitors from Singapore to Malaysia.

The participating Malaysian banks' ATMS can be identified by the NETS logo. Likewise, OCBC ATMs will display the MEPS logo.

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#### **About the NETS and MEPS tie-up**

Singapore's leading electronic payments provider, Network for Electronic Transfers (Singapore) Pte Ltd (NETS), and Malaysia's market leader in electronic payments, Malaysian Electronic Payment System (1997) Sdn Bhd (MEPS), first announced the launch of the cross-border cash withdrawal service between the two countries on 28 March 2006.

NETS was founded in 1985 to operate and manage an on-line debit payment service. It has since pioneered Singapore's move to a cashless society and grown from a single to multi-service organisation, providing a comprehensive range of electronic payment services.

MEPS, a corporation wholly owned by the Malaysian financial institutions provides shared banking service for ATM Network, MEPS Inter-bank GIRO (MEPS IBG), Financial Process Exchange (FPX) and inter-bank e-Debit. It has established partnerships with switching networks in the ASEAN countries to provide bilateral financial services such as fund transfers and cash withdrawal.

#### **About OCBC Bank**

Singapore's longest established local bank, OCBC Bank, currently has assets of S\$157 billion and a network of over 370 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, Vietnam, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. This network includes more than 250 branches and offices in Indonesia operated by OCBC Bank's subsidiary, PT Bank NISP. OCBC Bank

and its banking subsidiaries offer a wide range of specialist financial services, from consumer, corporate, investment, private and transaction banking to global treasury and stockbroking services to meet the needs of its customers across communities.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia, in terms of assets and market share, and its asset management subsidiary, Lion Capital Management, is one of the largest asset management companies in Southeast Asia. Additional information may be found at [www.ocbc.com](http://www.ocbc.com)