

**OCBC BANK OFFERS A COMPLETE SUITE OF FAMILY-CENTRIC FINANCIAL SOLUTIONS WITH THE UNVEILING OF ITS LATEST OFFERING FOR THE BABY BONUS CHILDREN DEVELOPMENT ACCOUNT (“CDA”)**

*OCBC Bank offers a complete range of financial products tailored for children, from infancy to their teenage years.*

Singapore, 23 April 2008 – OCBC Bank’s successful Children Savings programme (Mighty Savers<sup>TM</sup>) received a boost with the Bank’s appointment as the Managing Agent for the Children Development Account (CDA) under the Baby Bonus Scheme. The Bank today provided details of its CDA products, completing its suite of comprehensive financial solutions aimed at helping parents to plan for their children’s future in a structured manner.

Come 1 August 2008, parents who transfer their existing CDAs or open new ones with OCBC Bank can enjoy an interest rate of 0.80% per annum<sup>1</sup> which is three times that of a regular savings account. Parents can also earn a higher interest rate of up to 1.00% per annum if they opt for the OCBC CDA Extra account. The OCBC CDA Extra is a convenient way for parents to maximise Baby Bonus benefits by simply saving at least \$50 a month.

In addition, parents who open OCBC CDAs will also enjoy free insurance protection of up to S\$50,000<sup>2</sup>.

Understanding that parents would also want to manage their CDA funds more efficiently, OCBC Bank is also introducing, for the first time, a CDA Time Deposit account which offers attractive interest rates. More details on the interest rates will be announced in August 2008.

Mr Nicholas Tan, Head of Group Wealth Management, OCBC Bank said, “Our appointment as the managing agent for the CDAs further reinforces our commitment to deliver greater value to help Singaporeans achieve their financial aspirations, especially for their children.

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<sup>1</sup> Compared to interest rates earned in regular savings accounts at 0.25% p.a. Please log onto [www.ocbc.com/babybonus](http://www.ocbc.com/babybonus) for further details on interest rates.

<sup>2</sup> Insurance coverage on the Trustee for death or total permanent disability, as long as the CDA is maintained with OCBC Bank.

The OCBC CDA solutions will complete our suite of product offerings for this important group of young customers. Not only does it complement our popular Mighty Savers™ programme, but it also allows OCBC Bank to serve our customers and their children literally from birth.”

Parents who choose to appoint OCBC Bank to manage their CDAs will enjoy better-than-market interest rates, a comprehensive suite of product offerings and the convenience that only a Singapore bank could offer.

### **OCBC Bank offers comprehensive banking channels**

With an extensive branch network of 56 branches including 10 Sunday Banking branches and over 800 ATMs, OCBC Bank offers families convenient access to banking services islandwide.

Sunday Banking is a result of our constant dialogue with our customers who say they prefer to carry out banking transactions on Sundays instead of rushing during weekdays. We also observe that more parents are bringing their children to our branches on Sundays to open children’s savings accounts compared to weekdays.

OCBC Bank branches that provide full-service banking on Sundays are located at key residential areas across the island and operate from 11.00 am to 7.00 pm. They are as follows:

Ang Mo Kio Central	Bedok
Causeway Point	HarbourFront
Hougang Mall	Jurong Point
Marine Parade Central	Northpoint
Toa Payoh Central	White Sands

In addition, parents can leverage on OCBC Bank’s internet banking and award-winning mobile banking services to manage their banking transactions anytime, anywhere.

### **Experience in developing banking solutions for families**

As the appointed managing agent, OCBC Bank can leverage on its experience in developing family-centric banking solutions such as the OCBC Mighty Savers™ programme which helps parents educate their children on saving in a fun and meaningful way as well as a suite of educational and protection plans for children.

“Our strong understanding of families and children is borne by the fact that we have more than 60,000 children sign up for our Mighty Savers children’s savings accounts within a year,” shared Mr Tan.

Parents who open OCBC CDAs and apply for the OCBC Platinum MasterCard will enjoy a three-year annual fee waiver (S\$380 per annum). The children will receive companion cards that offer a wide array of discounts and privileges at selected merchants and services under the OCBC Platinum Family Club programme.

### **OCBC Bank offers real benefits through tie-ups with strategic partners**

For greater convenience, parents who open the CDA with us will receive OCBC Baby Bonus Cards which can be used to carry out selected CDA transactions including making NETS payments at Approved Institutions registered with the Ministry of Community, Youth and Sports (“MCYS”) under the Baby Bonus Scheme. Parents can also use the cards to deposit cash into their children’s CDA accounts via any OCBC Cash Deposit Machines located in our branches as well as ATM Plus machines at NTUC Fairprice supermarkets.

As a Singapore bank with strong partnerships with several community and grassroot organisations, OCBC Bank is also able to offer tangible benefits to our CDA and CDA Extra customers. They can enjoy attractive discounts and offers at selected Approved Institutions and merchants such as Abbott Nutrition; Growing Fun Pte Ltd; The Little Skool-House International; Mothercare (S) Pte Ltd; and NTUC Childcare Co-operative Ltd. For instance, our CDA customers will be able to enjoy a discount of \$600 off first year fees at Little- Skool House International.

### **OCBC Bank offers convenient sign-up at all branches**

MCYS will be sending a pack containing details on the CDA account transfers as well as the CDA Application Forms to parents with existing CDAs by mid May.

Parents who choose OCBC Bank can mail or submit their completed OCBC CDA Application Form at any OCBC branch thereafter.

Alternatively, parents can also mail the completed forms to MCYS.

### **What OCBC Bank Customers say**

“As long-time OCBC customers, it is more convenient for us now that they are the agent bank for the Baby Bonus Scheme. OCBC has a wide branch and ATM network with Cash Deposit Machines with 24-hour access.”

**- Jacqueline Eng, 34, mother of 4**

“As my family prepares for the birth of our second child, it is good to know that we can now appoint OCBC Bank to manage our CDAs. Not only does OCBC offers a complete suite of products, what is more important is that it offers

Sunday Banking. As there is a branch near my home, we can now carry out banking transactions as part of our weekend family programme.”

- ***Jasmine Lee, 26, expectant mother***

### **Background on Baby Bonus Scheme**

The Baby Bonus Scheme was first introduced by the Singapore Government in April 2001 and enhanced in August 2004, to support parents’ decision to have more children by helping to lighten the financial costs of raising children. The Scheme consists of a cash gift component and a matching Government contribution component.

For more information on the OCBC CDA, please visit: [www.ocbc.com/babybonus](http://www.ocbc.com/babybonus).

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### **About OCBC Bank**

Singapore's longest established local bank, OCBC Bank, currently has assets of S\$175 billion and a network of over 460 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, Thailand, Vietnam, China, Hong Kong SAR, Taiwan, Brunei, Myanmar, Japan, Korea, Australia, UK and USA. This network includes more than 350 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).

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