

OCBC BANK RAISES THE BAR WITH BRAND NEW ONLINE BANKING EXPERIENCE

Revamped user interfaces and features offer simple and intuitive solutions, differentiating OCBC Bank from the competition and setting the stage for the next generation of banking experience

Singapore, 24 October 2011 - Oversea-Chinese Banking Corporation Limited ("OCBC Bank") today announced the launch of its new online banking experience. It brings together first-of-its-kind features and intuitive user interfaces that both go beyond the industry norm and significantly simplify the customer's online tasks.

The new experience includes an instant overview of the customer's assets and liabilities upon logging-in, innovative navigational aids (including subtle use of colour) and a powerful savings tool. The debut of the new online banking platform also marks the first time a bank in Singapore is offering online telegraphic transfers via mobile phone.

Driving the creation of the new experience were insights distilled from extensive customer research including interviews, focus groups and experience labs, since last year, with some 900 customers. The insights included that the customer wants:

- His tasks made as easy as possible, without distractions;
- Assurance that, as he clicks through a task, he is doing things correctly;
- Help in saving in a disciplined manner, without having to juggle a plethora of accounts.

Feedback from customers has been encouraging since the roll-out of the new services on 13 October, with many citing ease of use and the modern, simple

and creative interface. Some elements of the new experience, in greater detail:

New user interfaces

- Quick, graphical access to important tasks and information

Upon login, the new online banking overview page allows the user access to what research has shown to be the three most popular functions: Checking account balances, paying bills and transferring funds. The user's assets and liabilities are graphically presented in a pie chart providing a 360° view of his financial position. Key information is presented in larger fonts so it is more easily grasped by the user.

- Streamlined links

From 81 options previously, there are now just six banking service categories presented on the main menu: Your accounts, Payment & Transfer, Investment & Trading, Customer service, Open an account and Rewards. Further options are then provided depending on what the user clicks on. With the reduction in complexity, the user can more swiftly find and access specific online banking transactions.

- Logically-ordered, colour-aided navigation

The user's task, once selected, is broken down into logical steps; he completes the first before the next is presented, and so on. To further signal the status of his task, use of carefully-chosen colours will evoke the appropriate emotional response: Green means all is good to go, red means rectification needs to be made. In addition, errors are highlighted using red error boxes and specific instructions on how to rectify the situation are provided.

New features

- Savings jars

First introduced with the FRANK account targeted at youths and young working adults, this feature allows the user to set savings targets for different

purposes – saving for a dream holiday, a special gift for someone and so on. These targets can be integrated into just one existing account, so the user can better manage his money and track cash flows for various savings purposes without having to juggle too many disparate accounts.

- **Online remittances overseas**

Customers can now transfer money to banks overseas via the internet and mobile phone. Previously, they would have had to visit an OCBC branch to do so. This online service is available for over 17 currencies.

- **Same-day funds transfer**

For a nominal fee, customers can make same-day transfers of funds to other banks in Singapore via the MEPS (MAS Electronic Payment System) network.

- **Scan-n-pay using mobile banking**

The popular scan-n-pay feature previously available only on Android devices is now available for iPhone users as well. This feature allows customers to scan barcodes on their utilities and telecommunication bills and make payments from their OCBC Bank accounts.

Experience designers deployed

OCBC Bank used its in-house experience designers in developing the new online banking platform. The customers who were brought in to help develop and test prototypes – by way of experience laboratory sessions and other techniques – including both existing online banking users and non-users.

Mr Pranav Seth, OCBC Bank's Head of E-Business, said: "Online banking in Singapore has become one of the primary channels for customers to interact with their bank. As we looked towards the next frontier and sat down with our customers to understand their real needs, we realised that as we add more functions, we need to fundamentally simplify the experience."

He added: “By looking at our services and online interfaces from the customer’s point of view, we discovered a lot of insights and created a new experience that increases customers’ satisfaction and enhances their relationship with OCBC Bank. Our customers can expect us to continue to deliver simple and useful solutions that will put ease to their personal financial management.”

About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world’s most highly-rated banks, with an Aa1 rating from Moody’s. It is also ranked by Bloomberg Markets as the world’s strongest bank.

OCBC Bank and its subsidiaries offer a broad array of specialist financial services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank’s key markets are Singapore, Malaysia, Indonesia and Greater China. It has a network of over 500 branches and representative offices in 15 countries and territories, including more than 400 branches and offices in Indonesia that are operated by its subsidiary, Bank OCBC NISP.

OCBC Bank’s insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia by assets. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia. Private banking services are provided by subsidiary Bank of Singapore, which has been ranked among the top five global private banks in Asia.

For more information, please visit www.ocbc.com
