

**OCBC BANK IS FIRST FINANCIAL INSTITUTION IN
SINGAPORE TO LAUNCH CREDIT CARD WITH INBUILT
INTEREST-FREE INSTALMENT PLAN FOR ANY PURCHASE**

OCBC Cashflo card helps customers manage their cash flow by automatically dividing any purchase amount above S\$100 into three or six equal monthly payments, interest free



Singapore, 18 April 2012 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) announced today that it is the first financial institution in Singapore to launch a credit card with an inbuilt interest-free instalment plan for any purchase, anywhere. The OCBC Cashflo card helps customers manage their cash flow by automatically dividing their credit card purchase amounts into three or six equal interest-free monthly payments, when they charge any amount above S\$100 to the card. As an added feature, customers have the flexibility to set the minimum spend, in multiples of S\$100, to activate the instalment plan on their cards.

The OCBC Cashflo card offers a six-month instalment plan for purchases made at major Singapore department stores – Robinsons, Takashimaya, Isetan and CK Tangs, luxury boutiques, insurance companies, travel agencies as well as for any overseas spend. Any other purchase will automatically go onto a three-month instalment plan.

The OCBC Cashflo card was developed based on the insights into the payment needs and trends of customers who are savvy shoppers and want to

enjoy savings while getting the best buys. The research findings showed that customers who can afford to go on an overseas holiday with the family, buy that limited edition watch from a luxury brand, or get that single premium insurance plan, prefer to stretch the amount – interest free – over a short period of time. This way of managing their cash flow is desired as it helps them to conserve the cash on hand for emergencies or other investment opportunities. Customers also told us that they would like to have a payment tool that allows them to take advantage of opportunistic deals such as a travel package purchased from a travel fair, or a limited edition luxury brand bag without needing to pay the full amount upfront.

Mr Desmond Tan, Head of Group Lifestyle Financing, Global Consumer Financial Services, said: “This is a very powerful payment tool that would come in handy for your purchases anywhere. We’re empowering you with the capability to decide how you want to manage your expenses and cash flow through this credit card. So you can now take advantage of that good deal or important purchase without having to fork out the full cash amount upfront, and keep the cash for other needs. After all, the instalment plan is interest free. What other smarter way than this card to help you with your cash flow?”

In addition to the interest-free instalment plan, OCBC Cashflo card members will receive cash rebates of up to 1% for any purchase. Customers can sign up for the card via OCBC Bank branches island-wide starting from 19 April 2012, with the annual fee of S\$64.20 waived for the first two years. From 19 April to 30 June 2012, members who charge a minimum of S\$500 within the first month of card approval will also receive a luggage bag.

Overview of the OCBC Credit Cards Business

Over the past few years, OCBC Bank has been differentiating its cards business in various ways. Its investment in the entertainment and arts, and collaboration with strong retail partners such as Robinsons, NTUC FairPrice and Best Denki, has resulted in a 36% increase in the number of cards issued since 2008. Card spend has also grown, with the card spend for 2011 having

increased by 14% compared to 2010. OCBC Bank's collaboration with strong retail partners in categories ranging from fashion to electrical and grocery has enabled the Bank to capture a significant share of wallet for practically every core segment of the retail consumer business.

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 continued to gain industry recognition in 2011 including being voted the "Outstanding Private Bank in Asia Pacific" by Private Banker International.

For more information, please visit www.ocbc.com
