



MEDIA RELEASE

OCBC BANK IS FIRST FINANCIAL INSTITUTION IN SINGAPORE TO LAUNCH "PAY ANY CARD" SERVICE FOR WIDEST RANGE OF CREDIT CARDS

Customers can pay the bills of any bank's Visa and MasterCard credit cards, as well as American Express and Diners Club credit cards issued in Singapore via OCBC Internet and Mobile Banking

Singapore, 26 March 2012 – Oversea-Chinese Banking Corporation Limited ("OCBC Bank") announced today that it is the first and only financial institution in Singapore which allows its customers to pay the bills of the widest range of credit cards using the largest number of payment channels. This would make it simpler, faster and more convenient for its customers. Launched on 10 February 2012, OCBC Bank's "Pay Any Card" service allows its customers to pay the bills of any bank's Visa and MasterCard credit cards, as well as American Express and Diners Club credit cards via OCBC Internet and Mobile Banking channels ("OCBC Online Banking"). The channels to pay the bills of any credit card will be extended to iPads and OCBC Bank ATMs later in the year.

Today, credit card holders have to go through individual card issuers to pay their bills. Alternatively, they pay by cash, cheques or at kiosks. Customers shared that they prefer a one-stop access where they could pay all their credit card bills, regardless of the card issuer, anytime and anywhere.

OCBC Bank first provided the option for its customers to make payment for American Express and Diners Club credit cards in 2001 and 2002 respectively. The extension of this service to pay any bank's Visa and MasterCard credit cards is a collaborative effort with Visa Processing Services (a wholly owned subsidiary of Visa) that aims to address real customers' needs, by offering unparalleled convenience in paying the bills of any credit cards in Singapore anytime and anywhere. Response from customers has

been encouraging – with over 2,000 Visa and MasterCard transactions made via OCBC Online Banking within the first month of launch.

Mr Pranav Seth, Head of E-Business at OCBC Bank, said: “We are in the business of making financial matters and transactions as easy and hassle-free as possible for our customers. Not only does this enhancement make life easier for our customers, it will also put us further ahead in the payment space and propel us to be a banker of choice to many.”

Bill payment is one of the three most commonly-used e-banking functions, so making the process simpler and more convenient for customers was one key priority for OCBC Bank in offering its “Pay Any Card” service. The service also complements the increasing popularity of using mobile devices such as smartphones to conduct banking transactions. Customer demand for OCBC Mobile Banking has been overwhelming. The volume of customer base has doubled and transaction value has seen a 123% increase in 2011, compared to 2010.

OCBC Bank’s innovations in the payment space

Over the years, OCBC Bank has been a pioneer in providing simple, relevant, convenient and secure payment tools via its Online Banking channels. These features include the ability to top-up telecommunication pre-paid cards and EZ-link cards, transfer money to banks overseas, make same-day transfers of funds to other banks in Singapore via the MEPS (MAS Electronic Payment System) network, as well as set upcoming bill reminders. OCBC Bank was also the first bank to introduce the 'Scan & Pay' feature on Android devices and iPhones, allowing customers to scan barcodes on their utilities and telecommunication bills and make payments from their OCBC Bank accounts. With the launch of its latest “Pay Any Card” service, OCBC Bank is well positioned to becoming the market leader in the payment space.

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