

**More than 7,000 staff benefit from new three-month  
Career Break and PSLE Leave schemes**

*OCBC Bank and its subsidiaries enhance benefits programme to meet  
employees' increasing need for better work-life balance*

Singapore, 22 October 2012 – Employees of OCBC Bank and its subsidiaries, OCBC Malaysia, OCBC China and Great Eastern Holdings, can now enjoy three-month career breaks, while those with children sitting for the Primary School Leaving Examination (PSLE) can use up to three weeks of leave to help in the preparation. With OCBC Bank's private banking arm, Bank of Singapore, extending a similar PSLE scheme to its staff, more than 7,000 of employees across the OCBC Bank's group of companies will benefit from the new initiatives.

Both the Career Break and PSLE Leave Accommodation (PSLE Leave) schemes are firsts for a Singapore bank, and part of the on-going efforts of OCBC Bank's group of companies to enhance their work-life balance programmes.

**(A) Career Break Scheme**

Employees with at least five years of service are eligible to take three consecutive months of unpaid sabbatical leave, up to a maximum of two Career Breaks during their time of employment. The Career Break can be taken for any reason – to spend more time with their families, to see the world, to do volunteer work, to take a course or simply to rest and relax. During the three months, the employees will continue to be covered under the company's insurance plans for medical treatment and hospitalisation.

**(B) PSLE Leave Scheme**

Starting from January 2013, OCBC Bank employees can carry forward a maximum of seven days of annual leave to the following calendar year, to be cleared by June. Employees of Great Eastern Holdings (GE) employees are allowed a maximum of ten days. With the PSLE Leave Scheme, employees of OCBC Bank and its subsidiaries, OCBC Malaysia, OCBC China and GE can carry forward up to three weeks (15 days) of leave if their child is sitting for the PSLE examination the following year. For countries beyond Singapore, the scheme is implemented for the equivalent PSLE examination in the country.

Bank of Singapore employees are currently allowed to carry forward up to five days of annual leave. With the PSLE Leave Scheme, they can carry forward up to two weeks (10 days) of leave.

Said Mr Ernest Phang, Senior Vice President of Group Human Resources, OCBC Bank, “The number of employees who were granted sabbatical leave jumped by more than two times in the past five years. After the “pit stop”, these employees usually returned charged-up and all ready to take on new challenges.

“These new schemes are not only about offering our employees better work-life balance, but also empowering them to take charge of their lives beyond work at OCBC, and make use of the options available.”

Said Jean Oh, Head of Branch Service and Risk Management of OCBC Bank, whose son will be sitting for his PSLE next year, “PSLE is just as stressful for me as it is for my son, and I really want to be there for him during this critical time. OCBC obviously recognises how important this milestone is to us, both parent and child, and I’m thankful for that.”

OCBC Bank first introduced its work-life balance programme back in 2004, focusing on the themes of Family, Work, Wellness and Community. Several enhancements have been made to the programme since then to ensure that it remains relevant to employees’ changing needs. Some of the key features of the programme include:

- **Flexible work options** – From 2004, employees have had the option of working on a part-time basis or start or end their working hours earlier/later to fit their personal schedules.
- **On-site childcare centre** – In 2007, partnering NTUC, OCBC Bank was the first bank in Singapore to provide in-house childcare facilities for its employees. Called the Little Skool-House@OCBC Centre, it occupies more than 6,000 square feet on the second floor of OCBC Centre.
- **OCBC Flex Plan** – Introduced in 2004, employees are given certain amounts of flex-dollars each year that can be used to reimburse payments for a wide range of items from club memberships, vacation expenses, optical expenses to domestic utilities. Popular expenses reimbursed so far include medical expenses for spouses and children, purchases of electronic gadgets and travel-related expenses.
- **Recreational Club@OCBC** – Completed in 2007, the Recreational Club is located at the basement of OCBC Centre East with a total area of 7,000 square feet. The Club has facilities such as dance and exercise

studios, pool and billiards tables, automated massage chairs and table tennis tables. There are also five shower rooms for employees who cycle to work or exercise during lunch-time or after work to freshen up.

- **Nursing rooms** – In 2007, OCBC Bank installed two cosy, private rooms at the Recreational Club for employees who are nursing mothers. The rooms are fitted with power sockets, chairs, tables and shelves.

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## 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 ranked by Bloomberg Markets as the world's strongest bank in 2011 and 2012.

OCBC Bank and its subsidiaries offer a broad array of specialist financial and wealth management 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 about 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 "Outstanding Private Bank in Asia Pacific" by Private Banker International.

For more information, please visit [www.ocbc.com](http://www.ocbc.com).