



MEDIA RELEASE

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OCBC 360 ACCOUNT UPS REWARDS FOR CUSTOMERS WHO DO MORE WITH THE BANK

Customers can earn up to 3.25% per year and more if conditions are met.

Singapore, 30 April 2015 – OCBC Bank has enhanced its popular OCBC 360 Account with a higher interest rate of 3.25% p.a., two new bonus interest categories and better product features.

The first new bonus category – the Wealth Bonus – rewards customers with 1% p.a. bonus interest for purchasing eligible financial products such as endowment plans, unit trusts or structured deposits. The second new bonus category – the Save Bonus – rewards customers with another 1% p.a. bonus interest if they save and grow their account balance.

What's more, customers who credit their salary to the OCBC 360 Account will now be rewarded with 1.2% bonus interest, compared to 1% previously. The maximum account balance that can earn bonus interest rates has gone up too – from S\$50,000 to S\$60,000.

With these enhancements, OCBC Bank customers are not only rewarded for doing more with the Bank, but are also rewarded for saving and starting their wealth planning journey – which are two fundamental financial planning principles. These enhancements will be effective from 1 May 2015.

Details of the two new bonus interest categories are as follows.

1. Wealth Bonus

Customers who purchase eligible financial products will be rewarded with bonus interest of 1% p.a. for 12 months. Examples of eligible products are:

- Endowment plans of at least S\$8,000 annual premium, OR
- Unit Trusts or Structured Deposits of at least S\$40,000

2. Save Bonus

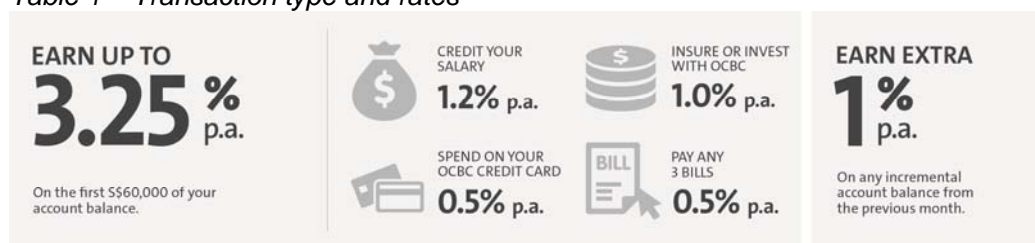
Customers will be rewarded with bonus interest of 1% p.a. on the incremental balance between the current month and the previous month. There is no minimum incremental amount and the maximum amount is capped at S\$1 million for each month.

Said Mr Ling Seng Chuan, Head of Deposits, OCBC Bank: “Most of us recognise the importance of financial planning. Yet, statistics in Singapore have shown time and again that Singaporeans do not save and invest enough for their retirement. With the new bonus categories, customers should no longer hesitate to act on the fundamental principles of financial planning – Save, Protect and Invest. By saving consistently every month, and by investing in appropriate financial products, customers earn more interest.”

“OCBC 360 Account was launched in April last year premised on ‘rewards for banking more’. Our customers get it and they like it. We registered double-digit month-on-month growth in the past six months. The strong demand for this product came from the emerging affluent customers who sought higher interest rates on their main operating account.”

He added, “As the leading wealth management bank, we are confident that OCBC 360 Account will remain a superior product in the market because of our deep understanding of our customers’ needs.”

Table 1 – Transaction type and rates



You will earn the base interest of 0.05% p.a. on your entire account balance.

Before today, here’s how OCBC 360 Account works: On top of a base interest rate paid on the account balance, there are three separate ways to earn the 1% p.a. bonus interest – Salary Bonus, Payment Bonus and Credit Card Spend Bonus – that would apply to the first S\$50,000 of the account balance. On 1 April 2015, customers were notified that for the latter two, the rates would be revised to 0.5% p.a.

Following the notification, local popular blog, MoneySmart, published an article with the conclusion that “...even with the announced changes, the OCBC 360 Account still remains one of the better savings account in the market today.”

Table 2 – Example of the interest customer can earn on a monthly basis

<i>Customer has an account balance of S\$55,000 (previous month balance is S\$50,000), credits salary of S\$5,000, performs three bill payments and spends S\$500 on OCBC credit card, every month. Took up an endowment plan of S\$8,000 annual premium with OCBC on 4 May 2015.</i>		
Base interest rate	0.05% p a.	S\$2.33
Salary Bonus Interest	1.2% p.a.	S\$56.05
Payment Bonus Interest	0.5% p.a.	S\$23.35
Credit Card Spend Bonus Interest	0.5% p.a.	S\$23.35
Wealth Bonus Interest	1.0% p.a.	S\$46.71
Save Bonus Interest	1.0% p.a.	S\$4.24
Total monthly base + bonus interest		S\$156.03

SOCIAL MEDIA ASSETS

Keywords:

OCBC 360 Account, Bonus Interest



Suggested tweet: Save and invest with OCBC 360 Account and earn more than 3.25% per year. (73 characters)



Suggested Facebook post: OCBC Bank announced today the two new bonus interest categories for its popular OCBC 360 Account, providing customers further opportunities to earn an interest of over 3.25 per cent per year.

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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. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the world’s strongest and safest banks by leading market research firms and publications.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, 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 over 630 branches and representative offices in 18 countries and territories. These include the more than 330 branches and offices in Indonesia operated by subsidiary Bank OCBC NISP, and 95 branches and offices in Hong Kong, China and Macau under OCBC Wing Hang.

OCBC Bank's private banking services are provided by subsidiary Bank of Singapore, which has received increasing industry recognition as Asia's Global Private Bank, and was voted "Outstanding Private Bank in Southeast Asia in 2014" by Private Banker International.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

For more information, please visit www.ocbc.com.