

OCBC BANK CO-CREATES FINANCIAL LITERACY APP WITH PRIMARY FOUR STUDENTS OF YU NENG PRIMARY SCHOOL, SUPPORTING SMART NATION VISION

OCBC Bank Technology and Experience Design specialists mentor four 10-year olds to conceptualise the game, design the online experience and code the game that can potentially teach thousands of children to be money-savvy

Singapore, 16 November 2015 - OCBC Bank today showcased its successful collaboration with Yu Neng Primary School in co-creating an online financial literacy app, named *The Mighty Savers*, that will benefit thousands of children aged seven to 12 both locally and abroad. This project fits neatly into Singapore's Smart Nation vision, which aims to harness infocomm technology to improve lives, connect people and strengthen the fibre of society.

This seven month-long collaboration brought together two OCBC Bank mobile developers, one experience designer and four 10-year old students to co-create a unique game that teaches wise spending, differentiating needs and wants, sound investment, saving more with compounded interest and giving to others. Money management concepts from the OCBC Mighty Savers® programme were integrated into the game to ensure a robust financial literacy foundation for children.

This new game will be incorporated into OCBC Bank's popular OCBC Mighty Savers® programme to engage its large customer base of young savers, using it as a fun tool to encourage children to be early adopters of good money management habits.

By working closely with OCBC Bank's specialists, the four student co-creators were able to integrate classroom learning with real-life hands-on application of their coding skills.

As an extension of the mentorship programme, OCBC Bank's technology specialists conducted a coding workshop for Yu Neng's entire cohort of 180 Primary Four students during the recent September school holidays.

Students Charmaine Thoi, Cheryl Ho, Seng Hui Ting and Toh Yi Xuan's financial literacy concept was selected out of five proposals submitted by 20

students from the school's Infocomm Club. The school's teachers and OCBC Bank mentors selected the students' winning concept for its simplicity and relevance to youngsters.

Creating the game involved mastering a coding language that is more complex, building upon the *Scratch* language that the students learnt under the Code for Fun programme, an initiative of the Code@SG Movement. OCBC Bank's technology specialists, who are responsible for building OCBC Bank's mobile banking services, worked with the students to enhance their coding skills, introducing enhanced software, *Gamemaker*. The experience design specialist advised the students on game flow and graphics design, using *Illustrator* and *Photoshop*.

Mr Ooi Sang Kuang, Chairman, OCBC Bank shared, "This project is the first of its kind in Singapore. We are proud and – yes, excited – to pioneer this info-comm collaboration, in aid of teaching money management skills to the young. We see the benefits of such a collaboration and hope there will be many more. DPM Tharman Shanmugaratnam said recently that Singapore's future lies in being an innovative economy, with innovation permeating society. He added that innovation in a serious form requires "deep skills". In my view, Charmaine, Cheryl, Hui Ting and Yi Xuan have lived up to that call under the mentorship of OCBC colleagues.

"They created a very useful online educational game by deploying "deep" skills – enhanced coding ability and keen experience design insight. I think one or more of these four students may well become successful technopreneurs."

The game was launched by Dr Yaacob Ibrahim, Minister for Communications and Information; Mr Ooi Sang Kuang, Chairman, OCBC Bank; Mr Samuel Tsien, Group Chief Executive Officer, OCBC Bank; together with Mrs Clara Lim-Tan, Principal, Yu Neng Primary School at the school this afternoon.

Also present were guests from the Ministry of Communications and Information (MCI); the IDA; the Ministry of Education (MOE); the proud parents of the four game creators as well as close to 50 students from Yu Neng Primary School.

Yu Neng Primary, who has an existing niche in Information and communications technology, is one of the schools that participated in the trial of the Code for Fun enrichment programme, jointly developed by MOE and IDA, to increase students' exposure to coding and computational thinking. Today, more than 480 students from the school have participated in the

Code@SG movement and are able to code programmes ranging from games to animation and more than 50,000 students nationwide have benefitted from the movement.

Mrs Clara Lim-Tan, Principal of Yu Neng Primary School said, “We believe that strategic partnerships with industry and community bring about authentic and powerful learning experiences and opportunities. They profoundly broaden and enrich our students’ learning and go a significant way in preparing them to be future-ready through the mastery of skills from young. Working alongside OCBC Bank’s IT design specialists, our students were involved in the creation of an app to teach financial literacy concepts to children in Singapore and around the world.”

Mr Steve Leonard, Executive Deputy Chairman, IDA said, “As we journey towards a Smart Nation, it is important to equip our young talent, our future workforce with the coding skills and logic thinking to give them the confidence to leverage on technology to help solve problems. We are happy that the industry is partnering schools to make this possible.”

The Mighty Savers app is available for free download at the Apple App Store and Google Play Store. The desktop version is also available for download at the OCBC website – OCBC Mighty Savers® page.

OCBC Bank’s involvement does not stop with today’s launch of the Mighty Savers financial literacy game. With the support of IDA and Yu Neng Primary School, OCBC Bank will be engaging other schools to encourage students to play the game. For a start, over the next week, OCBC Bank’s wealth management specialists will be sharing the importance of money management to students of First Toa Payoh Primary School and CHIJ Katong Primary School during assembly. A game finale is scheduled for January 2016, when children who have played the game will gather to present their game scores to win prizes and share lessons learnt. IDA will also be invited to showcase information about coding and to offer practical coding try-outs.

OCBC Bank’s work with the students of Yu Neng Primary School is another extension of the Bank’s long-standing commitment to giving back to the community. OCBC Bank supports a broad range of causes, from humanitarian efforts to sporting activities to the elderly. The emphasis of its community engagement activities is on nurturing children and youth as well as promoting education, particularly in the area of social, ethical and emotional learning.

SOCIAL MEDIA ASSETS

Official hashtags: #ocbcbank #ocbcfinancialliteracyapp

Keywords:

OCBC Bank, Yu Neng Primary School, Financial Literacy, Smart nation



Suggested tweet: *OCBC specialists mentor four 10-year olds to co-create Financial Literacy App, adding realism to academic learning (115 characters)*



Suggested Facebook post: OCBC Bank today showcased its successful collaboration with Yu Neng Primary School in co-creating an online financial literacy app, named *The Mighty Savers* game, that will benefit thousands of children aged 7 to 12.

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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 has been ranked Asean's strongest bank and among the world's five strongest

banks by Bloomberg Markets for five consecutive years since the ranking's inception in 2011.

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 regions. These include the more than 330 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and more than 90 branches and offices in Hong Kong, China and Macau under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned 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.
