



Media Release

Includes suggested Tweets, Facebook posts, keywords and official hashtags

OCBC BANK AND YU NENG PRIMARY SCHOOL CO-CREATED FINANCIAL LITERACY APP BENEFITS CLOSE TO 2,000 CHILDREN IN THREE MONTHS

OCBC Bank will continue to engage schools and encourage children to play the OCBC Mighty Savers® financial literacy game to learn core money management concepts

Singapore, 30 January 2016 - OCBC Bank today announced that close to 2,000 children have downloaded the OCBC Mighty Savers® financial literacy game which teaches core money management concepts in a fun and engaging manner. The project, which received support from the Ministry of Communications and Information and the Infocomm Development Authority, 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.

About 70 children participated in the game finale held at orchardgateway to compare game scores and to vie for the top prize of a tablet. Nine other children won toy store gift cards of different values ranging from \$150 to \$50.

Mr Dennis Tan, Head of Consumer Financial Services (CFS) Singapore, OCBC Bank said, "The truth is financial literacy can be a dry topic even for adults, what more young children. By integrating money management concepts from our OCBC Mighty Savers® programme into a fun and simple game, our game co-creators ensured that players could enjoy playing and yet develop a robust foundation of financial literacy."

"Creating an app that can be downloaded to any smartphone allows us to get not only local but global reach as well. We hope that this game can help parents teach their children the basics of personal finance and get the money conversation started early."

The message of good money management is timely as many children are about to receive their hongbaos containing gifts of money with the coming Chinese New Year on 8 February 2016.

Mr Ho Teen Choy, 46, a parent who accompanied his child to the event today said, "Playing games on a smartphone or computer is prevalent these days. So when I read about The OCBC Mighty Savers® financial literacy app in the papers last year, I thought it was great because this is a game that can entertain my son and also teach him an important life skill. My son now has a better appreciation of the need to save money, not only to buy things that he wants but for a rainy day as well."

Mr Ho's son, Ho Tian Ci, 10, said, "I found the game fun and easy to understand. I learnt that money does not fall from the sky. I have to work hard to earn it and I should not spend all my money straight away. It felt good to see the money I deposited into the bank grow as I earned more money."

At the event, the children were treated to stage games that replicated the components of the actual game such as Sushi Rush and Money Bags. Jayden Koe, aged 11, walked away with the top prize of a tablet with his top score of \$36,749.34. A wealth management specialist from OCBC Bank also gave a financial literacy talk on the importance of saving and the pitfalls of not saving.

From May 2016, students will be encouraged to play the game through a school outreach programme. The app will also be used as an engagement tool for the OCBC Mighty Savers® programme - tablets will be made available at selected OCBC Sunday Banking branches where staff will introduce the app and let children get hands-on experience playing the game.

The OCBC Mighty Savers® financial literacy app was co-created by OCBC Bank and Yu Neng Primary School with the aim of teaching children aged 7 to 12 to be money-savvy. From May to November 2015, two OCBC Bank mobile developers, one experience designer and four 10-year old students came together to co-create a game that taught wise spending, differentiating needs and wants, sound investment, saving more with compounded interest and giving to others.

The app was given industry recognition when it was chosen to be showcased at the 2015 Bett Asia Leadership Summit which brought together senior education leaders, practitioners and industry experts from throughout the region and across the globe.

From the second quarter of this year, global electronics company, Samsung, will be including the OCBC Mighty Savers® financial literacy app into Samsung KidsTime™, the educational and play platform for children. The platform is preloaded into selected Samsung phones and tablets across the South East Asia region.

Mrs Clara Lim-Tan, Principal of Yu Neng Primary School said, “The successful launch of the OCBC Mighty Savers[®] financial literacy app last year has been a high point for us. It affirmed and encouraged our efforts at introducing coding to our pupils at Yu Neng. It also gave us exciting insights into the immense potential of coding, on how it can empower children to ‘solve’ ‘real-world problems. Our pupils now have a ‘can-do’ and ‘let’s try it’ attitude when they code.

Plans are in the pipe-line to introduce coding to all levels at Yu Neng Primary. We very much hope that Yu Neng pupils will be able to benefit others in the near future through coding,” she added.

The mobile app is available for free download at the Apple App Store and Google Play Store. The desktop version is also available for download at www.ocbc.com/mightysavers.

SOCIAL MEDIA ASSETS

Official hashtags: #ocbcbank #ocbcfinancialliteracyapp

Keywords:

OCBC Bank, OCBC Mighty Savers, Financial Literacy, Smart nation

 **Suggested tweet:** *The OCBC Mighty Savers[®] financial literacy app benefits close to 2,000 kids in less than 3 months (96 characters)*

 **Suggested Facebook post:** OCBC Bank today announced that close to 2,000 students have downloaded the OCBC Mighty Savers[®] financial literacy game which teaches core money management concepts in a fun and engaging manner. The project, which received support from the Ministry of Communications and Information and the Infocomm Development Authority, 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.

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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 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 operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

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.
