

## **OCBC BANK AND UOB CUSTOMERS NOW ENJOY UNLIMITED FEE-FREE CASH WITHDRAWALS ON BOTH BANKS' SHARED ATM NETWORK**

**Singapore, 7 April 2017** – Customers of Oversea-Chinese Banking Corporation Limited (OCBC Bank) and United Overseas Bank Limited (UOB) will enjoy unlimited, fee-free cash withdrawals at either bank's automated teller machines (ATM) from now until 31 December 2017. This promotion, which started on 1 April 2017, is intended to increase awareness of the ATM network shared by OCBC Bank and UOB – and the availability of cross-bank cash withdrawals, funds transfers and balance inquiry services – across more than 1,200 ATMs in Singapore.

Since 1988, customers from both banks have been able to make two free cross-bank ATM cash withdrawals per month. Before the launch of the current promotion, customers were charged 30 cents for each transaction from the month's third cross-bank cash withdrawal onwards.

Mr Dennis Tan, Head of Consumer Financial Services Singapore, OCBC Bank, said: "Although this shared ATM network service has been in place for close to 30 years, we want more of our customers to be aware of this convenience to withdraw cash, check their account balance and transfer funds. Our intention in offering this unlimited fee-free cash withdrawal promotion is to highlight the availability of these services which are accessible across our combined network of ATMs."

Ms Jacquelyn Tan, Head of Personal Financial Services (Singapore), UOB, said: "There are three things customers expect when it comes to their banking services: make it faster, simpler and more convenient. This partnership delivers on all three expectations as customers have more ATMs to choose from and do not have to worry about capping their usage to only two cross-bank ATM withdrawals per month."

In 2016, there were more than five million cross-bank transactions by customers using OCBC Bank's and UOB's shared ATM network. In the last 10 years, such transactions on the network have increased 30 per cent, highlighting potential customer demand for such an initiative.

– Ends –

### **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 Top 50 Safest Banks by

Global Finance and has been named Best Managed Bank in Singapore and the Asia Pacific by The Asian Banker.

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 more than 610 branches and representative offices in 18 countries and regions. These include the 340 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 100 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](http://www.ocbc.com).

#### **About United Overseas Bank**

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world's top banks: Aa1 by Moody's and AA- by Standard & Poor's and Fitch Ratings respectively.

In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia and Thailand, as well as branches and representative offices across the region.

UOB plays an active role in the community, focusing on art, children and education. It has, over more than three decades, held the longest-running art competition in Singapore, the UOB Painting of the Year, which has since been extended across Southeast Asia. In recognition of its contributions to the arts, UOB was conferred the Singapore National Arts Council's Distinguished Patron of the Arts Award for the twelfth consecutive year in 2016. UOB also encourages its employees across the region to be involved in its regular volunteer activities. This includes the annual UOB Heartbeat Run which is held in China, Indonesia, Malaysia, Singapore and Thailand.

