

**Media Release**

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OCBC BANK LAUNCHES ONE-STOP ADVISORY SERVICE FOR PROPERTY PURCHASE

*The OCBC OneAdvisor Home service brings together all the information and advice
a home buyer needs under one roof*

Singapore, 4 January 2018 – If you have purchased or know someone who has purchased a residential property in Singapore, you would be familiar with this common refrain: Why do I have to go to so many sources to get everything? A one-stop service that gives me information and advice about buying my dream home and how I can finance it would be really useful.

Well, we have heard you and invite you to visit the *OCBC OneAdvisor Home* portal. OCBC Bank is the first bank in Singapore to launch an online advisory service that brings together everything that both first-time home buyers as well as seasoned investors would need – from property listings, policy details, rules and regulations, to comprehensive affordability advice.

While most advisory tools in the market can only derive the loan amount a buyer can borrow based on the total debt servicing ratio, the *OCBC OneAdvisor Home* affordability tool computes the price range affordability for the buyer, including down-payment, stamp duty, minimum cash payment as well as legal and agent fees.

For this initial phase, you can expect:

- 1) What kind of home you can afford:
 - Extensive and detailed analysis of what a buyer can afford based on his desired type of housing or desired property price
 - A shortlist of residential properties for sale based on the computed affordability price range

- 2) What you should know about policies, rules and regulations governing:
 - Purchase and ownership of a home
 - Usage of Central Provident Fund balances
 - Different types of bank loans

- 3) Selected articles about what you need to know when purchasing and financing a home. For instance:
 - Hidden costs to watch out for when buying a home
 - CPF: Use it or hoard it?
 - Step-by-step guide to financing your new home
 - Is freehold better than leasehold?

- 4) Useful information beyond the home buying journey, such as:
 - Legacy planning
 - Restructuring property ownership
 - Mortgage and home content insurance

- 5) Getting in touch with a Mortgage Specialist for a customised consultation or to apply for a loan.

And this is just the beginning.

More services will be added on

While current property listings based on a buyer's affordability are pulled from EdgeProp.sg, other features will be added through API based collaboration with other service providers over the next few months.

Plans are also underway to allow for home buyers to get to know our Mortgage Specialists without having to first meet them face-to-face. Akin to popular e-commerce and travel apps, this game-changing new feature allows home buyers to see the past ratings and testimonials given by our Mortgage Specialists' former clients.

In the coming months, *OCBC OneAdvisor Home* will allow home buyers to submit necessary documents through the website for a secure Credit Bureau check. In addition, home sellers will be able to get an indicative value of their properties from an accredited valuer.

In line with our goal to create a holistic home buying journey for everyone, services like the application for a renovation loan will be added in the future.

Ms Phang Lah Hwa, Head of Consumer Secured Lending, OCBC Bank, said, “While technology, customer savviness and behaviour have changed significantly over the years, the home loans business has largely stayed the same – banks have essentially just fulfilled one aspect of the entire home buying process, which is to provide a loan. We recognise that we can do much more for home buyers. This service was developed to bring together all the advice under one roof – demystifying the home buying process and making the financing journey seamless for customers. We are also working with many valued partners in the property ecosystem to expand our property-related offerings, so do look out for upcoming developments on *OCBC OneAdvisorHome*.”


Visit the *OCBC OneAdvisor Home* portal at www.ocbc.com/oneadvisorhome

SOCIAL MEDIA ASSETS

Official hashtags: #ocbcbank #oneadvisorhome

Keywords:

OCBC, OneAdvisor Home

 **Suggested tweet:** OCBC Bank is the first bank in Singapore to launch a one-stop online advisor – You can get everything from property listings, policy details, rules and regulations and more. (145 characters)

 **Suggested Facebook post:** OCBC Bank is the first bank in Singapore to launch an online advisory service that brings together everything that both first-time home buyers as well as seasoned investors would need – from property listings, policy details, rules and regulations, to comprehensive affordability advice. Enter, OCBC OneAdvisor Home!

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.