

OCBC BANK NAMED “BEST RETAIL BANK IN SINGAPORE” BY THE ASIAN BANKER

OCBC Bank also won two other awards - Excellence in Bancassurance & Excellence in Customer Advocacy in Asia

Singapore, 19 Mar 2009 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) today announced that it has been named the Best Retail Bank in Singapore by The Asian Banker. The Bank also clinched two other awards, Excellence in Bancassurance and Excellence in Customer Advocacy in Asia. The awards will be presented at The Asian Banker Excellence in Retail Financial Services Awards 2009 ceremony to be held this evening at the Grand Hyatt in Singapore.

In a press release issued by The Asian Banker, OCBC Bank was mentioned as having won the Best Retail Bank award for Singapore because of its ability to outperform its competitors in financial performance, sustainability, transparency in strategy and people skills.

In the bancassurance business, OCBC Bank outperformed not only in terms of growth in premiums and policies sold but achieved one of the highest revenue growth rates with over 50% in 2008 over the previous year.

In the area of customer advocacy, OCBC Bank demonstrated that it has in place a robust problem resolution and an analysis capability, with clear assignment of ownership in the process and logs all complaints and feedback centrally, across the Bank’s key geographies such as Malaysia, Indonesia and China.

Commenting on the awards, Mr Chris Kapfer, head of the Excellence in Retail Financial Services Programme at The Asian Banker said, “In 2008, the Bank has shown that it not only can hold up, but extend its superiority in financial performance where others have been losing or faltering. It has built a powerful, agile and market responding franchise on the base of a significant bancassurance business, deposit franchise, customer advocacy capabilities.

He added, "In many key indicators, including channel network efficiency, OCBC Bank was able to show results that were significantly better than market average."

Accepting the awards, Mr Andrew Lee, OCBC Bank's Head of Global Consumer Financial Services said, "We are pleased that the investments that we have been making in product innovation and service improvements to differentiate OCBC Bank and entrench our position as the community's bank of choice have borne results. In everything that we do, we aim to meet the financial needs of our customers and enhance their experience whilst banking with OCBC by providing greater convenience and choice, introducing best-in-class products and services and delivering service excellence. In the process, we have also set new benchmarks within the industry."

Mr Lee further explained, "At the heart of our strategy and business model is the discipline to balance the Bank's business interest with doing what is right for our customers."

Our building blocks for excellence

a) Providing greater convenience and choice

Taking into account our customers' feedback that Sunday is the most relaxing day for banking, OCBC Bank introduced full-service Sunday banking in November 2006 and progressively extended the service to more branches in 2007 and 2008. Today, OCBC Bank customers can visit any of its 15 Sunday Banking branches conveniently located at key residential areas to carry out their banking transactions and talk about important financial matters without the hustle and bustle of a typical workday.

OCBC Bank introduced its mobile banking service across all Singapore telecommunication services in 2006. The growth of customers using this service has been encouraging.

Positive feedback from the OCBC Mobile Banking users has been overwhelming. They enjoy the true mobility of "right here, right now" banking, and often perform their banking transactions via their mobile phone while on-the-move.

Some of the services that they find useful include the ability to check recent transaction details anytime without having to wait for the monthly banking statement; being able to check credit card limits and payment due dates; and making instant payment via their mobile phones wherever they are. Customers can also check out the latest dining privileges and redeem shopping vouchers using their reward points through the handy Mobile Banking Application in their mobile phones.

OCBC Bank is the first to offer mobile banking on popular platforms such as the i-Phone and BlackBerry.

On the Internet banking front, OCBC Bank is the first and only local bank to provide its customers with three 2FA options namely the hardware token, mobile phone token or SMS token since 2006. OCBC Internet banking customers are able to choose any one of the three security options that best suits their lifestyle and needs.

Introducing best-in-class products and services

OCBC Bank introduced the Mighty Savers Programme in 2007 to educate children on the merits of savings and help them develop the saving habit through different interactive and fun tools created specially for them. The Bank subsequently leveraged on the programme to create a unique platform to interact with the families of its young customers. The Mighty Savers suite has since then evolved to include products such as Baby Bonus Children Development Accounts (CDAs) and Smart Change. OCBC Bank currently has more than 90% share of the Baby Bonus CDA market.

At the same time, the Bank's wealth management shelf has been restructured to feature products that are family friendly. Through all these initiatives, the Bank has successfully transformed traditional business-only banking interactions between financial institutions and individual customers to create customer relationships that are emotionally engaging and enduring.

Delivering service excellence

OCBC Bank has been working relentlessly to differentiate itself from its competitors by deploying customer insights to drive service excellence and innovation. Supporting the main thrust of the drive towards service excellence is the Bank's inhouse-developed service training programme known as Building Emotional Engagement (BEE). It comprises a series of training modules specially designed for OCBC Bank's front line and back office staff and compasses a certification process that ensure maximum application of learnings.

To-date, 26 branches in Singapore and 9 branches in Malaysia have been remodelled. The new branch design with its contemporary layout, integrated merchandising displays, digital marketing stations and underpinned by improved service and delivery processes allows the Bank to maximize customer interactions and create a differentiated customer experience.

Another major customer initiative that the Bank has introduced is supermarket banking in collaboration with NTUC Fairprice. This effort, offering simple, transparent and good value financial products with the convenience of seven-

days a week shopping hours and extensive network of Fairprice supermarkets and hypermarkets, is the first such venture in the region.

About OCBC Bank

OCBC Bank is Singapore's longest established local bank. It has assets of S\$181 billion and a network of more than 480 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. This network includes more than 370 branches and offices in Indonesia operated by OCBC Bank's subsidiary, Bank OCBC NISP. OCBC Bank and its banking subsidiaries offer a wide range of specialist financial services, from consumer, corporate, investment, private and transaction banking to treasury and stock-broking services to meet the needs of its customers across communities.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia, in terms of assets and market share, and its asset management subsidiary, Lion Global Investors is one of the largest asset management companies in Southeast Asia. Additional information may be found at www.ocbc.com.