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OCBC BANK LAUNCHES *RETIREWISE*

Singapore, 24 April 2001 - Oversea-Chinese Banking Corporation Limited ("OCBC Bank") announces today the launch of *RetireWise* - a personal retirement planning solution designed specifically to give customers a simple and affordable way to save for retirement and maximise the tax incentives provided under the Supplementary Retirement Scheme (SRS).

RetireWise is the only plan in the Singapore market that combines an investment engine during the funds' accumulation years with a choice of retirement income options. It caters to the varying needs of the prudent investor whose aim is to ensure financial independence, sufficient funds for medical care and expenses as well as a comfortable standard of living when they retire.

RetireWise is aimed at helping customers achieve their goals and long-term financial well-being into old age. Increasingly more Singaporeans are seeking to supplement their finances when they retire, as they feel that their CPF savings may not be enough to fully support them in retirement. With the volatility of the financial markets, those customers near retirement age may find that they may have to postpone retirement or live on less-than-desired funds.

"At OCBC Bank, we aim to help our customers manage their wealth throughout their life stages, meet their financial goals and ultimately enjoy a comfortable retirement. The launch of *RetireWise* is in line with our wealth management strategy to leverage on the opportunities of the new economy, where helping our customers, better understand risk diversification and master the intricacies of financial and retirement planning is critically vital," said Mr YY Chin, Head of Consumer Financial Services.

"Over the years, OCBC Bank has helped customers grow from financial strength to strength. *RetireWise* is yet another product showcasing our commitment to our customers to help them stay financially healthy into their golden years."

The advantages of *RetireWise* are as follows:

- It is a simple, all-in-one retirement plan. Customers, with the assistance of qualified Personal Financial Consultants, can easily choose from four retirement strategies namely, Aggressive, Growth, Balanced and Conservative to suit their various needs and risk appetite.
- With a regular savings plan feature, *RetireWise* allows customers to steadily grow their money for retirement. Additionally, it offers flexibility as customers can switch between strategies as their risk appetite changes over time.
- Upon retirement, they can choose from a variety of retirement income options including those with Long Term Care benefits.
- Investment expertise and diversification provided by top-performing fund managers in six different sectors - technology & telecommunications, healthcare, consumer, financial services, industrials & resources and Singapore fixed income. Investment in

RetireWise could yield potentially higher returns than savings deposits over the longer term.

- Long term retirement planning that provides different yet flexible accumulation and retirement income options which make *RetireWise* the ideal plan for investing under the SRS.
- Affordability at just S\$5,000 to start investing and a convenient regular savings plan to make taking charge of one's retirement easy
- Supplemental life insurance protection that covers death and total permanent disability
- Convenience and security of dealing with one trusted partner - OCBC Bank

RetireWise will be launched today through our network of 39 branches and nine sales centres.

About OCBC Bank

With total assets of S\$60 billion, and a staff force of 6,400 in 89 branches and representative offices in 13 countries, OCBC Bank (which was founded in 1932) now ranks as one of the largest banks incorporated in Singapore. In 2000, it reported a profit attributable to shareholders of S\$840 million.

OCBC Bank's mission is to be a world-class financial institution in Asia Pacific. This it seeks to achieve by the provision of superior customer service, particularly through the use of technology. A leading eCommerce financial player, OCBC Bank owns Bank of Singapore Limited (BOS), which is positioned to pursue global innovative eCommerce initiatives in the buyer-advocate space. BOS comprises finatiq.com, the consumer division; finixis.com, a financial and business solutions hub; and eVentures, a venture investment arm.