



OCBC BANK GIVES 10% P.A. INTEREST ON 10-MONTH FIXED DEPOSIT
Customers who open the “10/10” fixed deposit enjoy 10% p.a. interest for the first 10 days and 2% for the 10 months tenor

Singapore, 7 October 2005 – OCBC Bank continues to give consumers top value for their dollar with their latest 10-month fixed deposit. Under this special “10/10” promotion, customers will enjoy 10% p.a. interest rate on their deposit for the first 10 days and 2% for the next 10 months when they open a new “10/10” fixed deposit account from 10 October 2005.

“We are always finding new ways to make our deposit promotions more interesting and rewarding for our customers. This special 10/10 deposit is just one of the programmes we are introducing to meet their specific needs,” said Mr Nicholas Tan, Head Group Wealth Management, Consumer Financial Services, OCBC Bank.

This new promotion is the third launch of the popular “10/10” fixed deposit promotion. The first two launches were run as lucky draws, with each promotion giving three lucky customers 10% p.a. interest for their deposits. The first promotion ran from 11 July to 30 August whilst the second promotion started on 5 September and will close on 10 October.

The new “10/10” fixed deposit promotion which will kick-off on Monday 10 October 2005 will, for the first time, offer the special 10% p.a. interest rate to all customers who open the “10/10” deposit, instead of only three lucky winners.

“A 10-month tenor is not conventional or common for a retail fixed deposit. We wanted to offer something memorable and meaningful to the customers. With a 10-month tenor, the customers’ money is unlocked two months earlier than most fixed deposits of 12 months, yet they enjoy better interest rates,” shared Mr Tan.

“Despite the fact that the tenor period is unusual, we had overwhelming response that totally exceeded our expectations for the past two launches. Less than one month into the first launch, we exceeded our targets for the two month promotion period by 100%. We have also managed to build new customer relationships. In fact, more than 50% of the customers for the past two launches did not previously have banking relationships with us.”

“The feedback we got from the past two launches was that all our customers wanted the 10% interest rate! Many asked why we only rewarded three lucky customers and how all customers can get a bite of the attractive 10% interest rate. As a banker to the community, we always aim to meet our customers’ needs. So, we decided to structure our new promotion to fit their requirements and to give everyone who

opened the account the special 10% p.a. interest rate for the first 10 days. It is our way of creating a more exciting and rewarding deposits promotion for our customers.”

The 10/10 deposit promotion will run for a limited period from 10 October 2005. Any customer who places the fixed deposit with fresh funds within the promotion period will receive 10% p.a. for the first 10 days (starting from the day the account is opened) and 2% p.a. for the next 10 months. Thus, the tenor of the entire deposit is 10 months and 10 days and the effective interest rate is 2.26% p.a. The minimum deposit is S\$40,000 for the “10/10” 10-month fixed deposit.

About OCBC Bank

OCBC Bank is Singapore's longest established local bank. It has assets of S\$137 billion and a network of 112 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. OCBC Bank offers a range of specialist financial services including consumer, corporate, investment, private and transaction banking, global treasury, asset management and stockbroking services to meet the needs of its customers across communities. Its subsidiary, Great Eastern Holdings, is the largest insurance group in both Singapore and Malaysia in terms of assets and market share.

In 2004, OCBC Bank was named Lafferty Group's Retail Bank of the Year in Asia-Pacific and South East Asia and *Global Finance* magazine's Best Bank in Singapore. Additional information may be found at www.ocbc.com.

Customers who are keen to find out more can visit any OCBC branch or call the toll-free OCBC Bank Hotline at 1800-438 3333
