

OCBC BANK ADDRESSES WEALTH TRANSFER AND ESTATE PLANNING NEEDS WITH NEW INVESTMENT-LINKED POLICY

WealthLink, distributed by OCBC Bank comes with a built-in multiplier of as much as 10x the investment amount and a 20-year sum assured guarantee

Singapore, 11 December 2006 – OCBC Bank introduces **WealthLink**, a single-premium investment linked policy specially designed for individuals who want a life insurance plan that better meets their needs in the area of wealth transfer and estate planning.

The key benefits of **WealthLink** include a built-in sum assured multiplier of as much as 10 times the investment amount, a 20-year sum assured guarantee and flexible options to extend the sum assured guarantee regardless of the customer's health condition.

While previously only available to High Net Worth Individuals (HNWI), the unique features of **WealthLink** is now, for the first time, being integrated in one life insurance plan for the mass affluent in Singapore.

Distributed by OCBC Bank and underwritten by Overseas Assurance Corporation (OAC), **WealthLink** is also the first SGD denominated investment-linked policy of its kind in Singapore that comes with a low, one-time minimum investment amount of just S\$30,000.

The significantly lower minimum investment is aimed at enabling more individuals to benefit from a life insurance plan that will enhance their wealth transfer and estate planning goals.

"In line with OCBC's dedication to designing innovative products that fit our customers' specific needs, **WealthLink** bridges a gap in Wealth Management to address the wealth transfer and estate planning goals of an emerging mass affluent population in Singapore," said Mr Nicholas Tan, head of Group Wealth Management, OCBC Bank.

Added Mr Tan, "This is the first investment-linked life insurance plan in Singapore that allows customers to start investing from just S\$30,000, while still enjoying financial protection of as much as 10 times in lump-sum payout from death benefits. With this, we hope to provide our customers with a new and more effective way to grow and protect their wealth as part of their estate planning."

High Payout of as much as 10x the Investment Amount with Built-in Sum Assured Multiplier-

WealthLink comes with a built-in sum assured multiplier that offers as much as 10 times the investment amount in death benefits.

Depending on the age and gender of the customer, the built-in sum assured multiplier is locked from the onset of the policy for a term of 20 years or when the customer reaches the age of 90, whichever is earlier.

For example, assuming the customer is a 45-year old, female, non-smoker and she invests today with a sum of S\$100,000. In the event of her death within the 20-year policy term the sum assured to be paid, based on a 10.5x multiplier, is S\$1,050,000.

This insurance protection feature of **WealthLink** provides one of the highest death benefit payouts among single-premium investment linked policies available in Singapore.

With a significantly higher death benefit payout upon their demise during the policy term, customers can rest assured that their loved ones are well taken care of in the years ahead.

20-year Sum Assured Guarantee for Added Assurance

To provide added assurance, the 20-year sum assured guarantee on the customer's initial investment amount will also provide him with greater peace of mind as he makes his wealth transfer plans.

With the guarantee, the performance of the customer's investments will not have any negative impact upon claims made during the sum assured guarantee period of 20 years, or when the customer reaches the age of 90, whichever is earlier.

As such, the customer can rest assured that the policy will not lapse and the life assured or customer's beneficiaries will still receive the sum assured payout even if the Total Investment Value (TIV) falls to zero.

Options to Invest in 3 Different Top Performing Funds

WealthLink customers can choose to use their premiums to invest in the AllianzGI RCM Global Twin-Focus Fund, Schroder Asian Bond Fund or the Aberdeen Pacific Equity Fund.

The frequency of valuation for each of these funds is done on a daily basis and customers will be allowed one switch between funds in each policy year without incurring any fees.

Flexible Options on Extension of Sum Assured Guarantee regardless of Health Conditions

Another feature unique to **WealthLink** is that the customer is free to decide if he or she wants to extend the sum assured guarantee for an additional 20 years (or until he or she reaches the age of 90, whichever is earlier) regardless of his or her health condition.

So aside from surrendering the policy at its current unit value, the customer may choose to continue with the original built-in sum assured multiplier. However there will be no sum assured guarantee for the extension. Instead the payout and return will be dependent on the TIV.

Alternatively, if the customer chooses to extend the sum assured guarantee for another 20-year term (or until he or she reaches the age of 90, whichever is earlier), the sum assured guarantee will be recalculated based on the fund value at the end of the 20th policy year, multiplied by the factor applicable to the age of the life assured at the time.

For example, assuming that the same female, customer who is a non-smoker, wishes to continue with a sum assured guarantee after 20 years, at the age of 65 years old, her new multiplier would be 2.4 times instead of 10.5 times at age 45.

Conclusion

“WealthLink is an extension of our suite of Wealth Management products that addresses an increasing desire among the mass-affluent to not only manage, but also protect and transfer their wealth to leave a legacy for their loved ones,” said Mr Tan.

Added Mr Tan, “With the unique features and flexible options, we believe **WealthLink** can be used in a multitude of scenarios, from a more straightforward application of providing a boost to an individual’s estate, to relatively more sophisticated structures involving wealth transfer for businesses.”

About OCBC Bank

Singapore's longest established local bank, OCBC Bank, currently has assets of S\$144 billion and a network of over 340 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, Vietnam, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. This network includes more than 230 branches and offices in Indonesia operated by OCBC Bank’s subsidiary, PT Bank NISP. OCBC Bank and its banking subsidiaries offer a wide range of specialist financial services, from consumer, corporate, investment, private and transaction banking to global treasury and stockbroking 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 Capital Management, is one of the largest asset management companies in Southeast Asia. Additional information may be found at www.ocbc.com.
