

**OCBC BANK IS THE FIRST FINANCIAL INSTITUTION IN  
SOUTHEAST ASIA TO RECEIVE THE CRYSTAL MARK OF  
APPROVAL FROM PLAIN ENGLISH CAMPAIGN**

*This is in line with the Bank's efforts towards providing clear and concise information to help customers fully understand financial terms to make informed financial decisions.*

Singapore, 31 May 2011 – Oversea-Chinese Banking Corporation Limited ("OCBC Bank") announced today that it has received the Crystal Mark for its HDB Home Loan documents - the HDB Mortgage Application Form, Letter of Offer, Mortgage Terms and Conditions and Letter of Declaration. These are the initial set of documents that OCBC Bank has worked on to achieve the only internationally-recognised standard for clear writing - set by Plain English Campaign based in the United Kingdom. This movement is in line with the Bank's ongoing efforts to provide customers with clear, relevant and timely information to help them make informed financial decisions.

Banks have been criticised for using long sentences, jargon and a formal style when communicating with their customers. In recent years, there has been an increasingly strong call by bank customers for greater clarity and simplicity in explaining bank terms and conditions and product descriptions. This call heightened during the 2007-2009 financial crisis when many retail investors suffered heavy losses from buying financial products that they did not fully understand.

After the financial crisis, the call for banks to be clear and simple in their communication did not abate. A study conducted by OCBC Bank in December 2010 revealed that unclear and difficult-to-understand information remains one of consumers' top 10 barriers to procuring financial products and services.

Said Mr David McQuillen, Head of Group Customer Experience, OCBC Bank: "For most people, getting a mortgage is a monumental, once-in-a-lifetime experience. It is also one full of complicated jargon and bank-speak that can make the process stressful and confusing. We felt our customers deserved better – so we set out to create documents that are completely clear every step of the way."

“Receiving the Crystal Mark is a defining achievement for us. We have shown that banking does not need to be convoluted and difficult to understand. By achieving the Crystal Mark, we have set the benchmark for others to follow if they are serious about being clear and transparent with customers. We will build on this and continue to work on creating documents that are easy to understand,” Mr McQuillen said.

Having achieved the Crystal Mark for its HDB Home Loan documents, OCBC Bank is set to put more documents through the Crystal Mark process. At the same time, it is looking at refining the language used in its emails, letters and Short Message Service (SMS) texts to customers. It is also investing in resources to equip its employees with the relevant skills to write and present with clarity. These initiatives will create a holistic experience for customers so that they will be able to gain access to clear and easy-to-understand information from staff as well as published materials.

Launched in 1990 by Plain English Campaign, the global leader in plain English advocacy, the Crystal Mark is the only internationally-recognised standard for clarity. It is a seal of approval that guarantees documents are written in plain English and in the clearest possible way for public consumption. The Crystal Mark now appears on more than 19,000 documents in the United Kingdom, the United States, Australia, Denmark, New Zealand and South Africa.

Ms Chrissie Maher OBE, founder of Plain English Campaign, said: “We applaud OCBC Bank as a market leader for being the first in Southeast Asia to receive Plain English Campaign’s globally recognised accreditation of the Crystal Mark for clear and transparent information.”

### **About Plain English Campaign and Crystal Mark**

Established since 1979, Plain English Campaign is a strong advocate of the use of plain English, working to persuade organisations to communicate with the public in plain English.

In 1990, Plain English Campaign introduced the Crystal Mark. The Crystal Mark is the organisation’s seal of approval for the clarity of a document. It has now become firmly established as the standard organisations aim for if they want to provide the clearest possible information to the public.

To date, more than 19,000 documents in Europe and the United States currently have the Crystal Mark stamp. Companies who have received the Crystal Mark stamp include the UK Cabinet Office and Chartered Institute of Management Accountants.

In recognition of her campaign efforts for the use of plain English, Chrissie Maher, founder of Plain English Campaign, was awarded the Order of the British Empire in 1994.

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## **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. It is also ranked by Bloomberg Markets as the world's strongest bank.

OCBC Bank and its subsidiaries offer a broad array of specialist financial 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 a network of over 500 branches and representative offices in 15 countries and territories, including more than 400 branches and offices in Indonesia that are operated by its subsidiary, Bank OCBC NISP.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia by assets. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia. Private banking services are provided by subsidiary Bank of Singapore, which has been ranked among the top five global private banks in Asia.

For more information, please visit [www.ocbc.com](http://www.ocbc.com)

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