



## MEDIA STATEMENTS ON DISRUPTION OF OCBC BANK'S BANKING SERVICES ON 13 SEPTEMBER 2011

Singapore, 13 September 2011 at 11:00 am – Announcement on disruption of banking services

“We are experiencing a technical problem which has affected the system at our branches and the operation of our ATM network and internet and mobile banking channels island wide. As a result, our customers will not be able to carry out any banking transactions through these channels. We are currently investigating the matter and working on restoring our services as soon as possible.

Customers are advised to visit any of our branches, which can still perform manual transactions. Cash withdrawals can still be made, up to a maximum of SGD 2000 per transaction.

Singapore, 13 September 2011 at 12.36 pm – Announcement on partial restoration of services

“We are progressively restoring our services. As of now, our ATM network is operational and we expect our other services (branch, internet and mobile banking) to be up and operational by 1.30 pm today.

Customers who require assistance can contact us at 1800-363-3333 (for individual accounts) or 6538-1111 (for corporate accounts).

We are sorry for the inconvenience caused.

We will provide updates as and when available.”

Singapore, 13 September 2011 at 1.27 pm – Announcement on full restoration of services

“We have restored all our banking services as of 1.15 pm today. With immediate effect, our customers are able to carry out all banking transactions at our branches, ATMs, internet and mobile banking platforms.

We thank all our customers for their patience and understanding. We want to assure them that throughout the period of service disruption, all customer data was protected. Those who still require assistance can contact us at 1800-363-3333 (for individual accounts) or 6538-1111 (for corporate accounts).

We are still investigating the cause of the problem and will provide an update as soon as it is available.

Once again, we are sorry for the inconvenience caused.”

Singapore, 13 September 2011 at 4.52 pm – Message from Mr David Conner, CEO of OCBC Bank on disruption of banking services earlier in the day

“About 9 am this morning, our IT team discovered that our core banking system could not properly connect to our various front-end banking systems. As a result, services at our branches and ATMs, as well as our Internet and mobile banking platforms, were affected. Many customers were inconvenienced, for which I sincerely apologize. At the same time, many of our customers were patient and understanding, for which I am deeply grateful.

Once the problem was identified, our key priorities were to alert as many customers as possible, as quickly as possible – as well as to restore services – to minimize the inconvenience. As soon as we could, we posted messages and updates on our website, at our ATM machines and branches as well as on Twitter. Also, our contact centers were mobilized to handle customer queries. To maximize the number of channels of communication, we enlisted our media friends to use their broadcast channels, such as radio and websites, to get the news out.

Meanwhile, we made sure our branch staff were empowered to help customers perform selected manual transactions, such as allowing limited cash withdrawals across our teller counters.

We had started to prepare our backup system as early as 9:00 AM, and activated it once we ascertained that our core banking system could not be fixed promptly. By 1:00 pm, our front-end banking systems were fully restored and our customers could carry out the full slate of banking transactions at our branches and ATMs, and via our Internet and mobile banking platforms.

I want to assure our customers that, throughout the period of service disruption, all customer data was protected with appropriate security measures.

As soon as possible we will identify the cause of the technical problem with our core banking system and install appropriate measures to prevent any recurrence of this incident. We are committed to providing uninterrupted service to our customers at all times and regret any inconvenience anyone experienced today.”

Singapore, 20 September 2011 at 7.11 pm – Explanation from Mr David Conner, CEO of OCBC Bank on disruption of banking services on 13 September 2011

"Since cutting over to our back-up system mid-day on Tuesday, 13 September, our information technology team focused their efforts on identifying the root cause of the technical problem which caused our banking channels to go down from 9:00 am for more than three hours - services were restored progressively from 12.20 pm and were fully operational by 1.00 pm. Our team was determined to find and fix the problem so as to ensure there would be no repeat channel outage.

After reviewing several possible causes, the team isolated a network device that did not function well. This device acted in combination with a parameter setting in the main banking system to trigger a suspension of the system's network communications. This situation in turn affected our ATM network, branches, and internet and mobile banking channels island wide.

Our team took the time to identify the fault, simulate it and repeat the simulation to confirm that they had indeed identified the exact cause of the technical problem. This deliberate process was followed so as to ensure that we rectified the problem correctly and, in so doing, would prevent any future recurrence.

After implementing the repair, our team tested our main system thoroughly to ensure that it was working well and then returned our technology operations from our backup system to our main system over this past weekend.

The service outage did not meet our commitment of having our channels operating for our customers at all times. This is unacceptable. Again, I apologize to all our customers for any inconvenience that this incident caused them."

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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 three private banks in Singapore.

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