



MEDIA RELEASE

OCBC BANK ENHANCES PLUS! VISA CARDS IN BID TO BE NUMBER ONE CHOICE FOR EVERYDAY PURCHASES

Plus! Visa cards now offer market-beating savings of about 8% per month – with discounts and rebates for everyday purchases ranging from groceries and healthcare to petrol and utilities.

Singapore, 5 March 2012 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) today announced that it has enhanced the benefits and rewards of the Plus! Visa and NTUC Plus! Visa credit cards (“Plus! Visa cards”). These payment cards are meant for customers and members of 12 social enterprises run by the National Trade Union Congress (“NTUC”) – including NTUC FairPrice and NTUC Link – as well as for NTUC Union members. Cardholders can reap savings of about 8% a month through discounts and LinkPoint rebates for purchases of daily essentials ranging from groceries and healthcare to petrol and transport. Such savings are unmatched in the market – which is why OCBC Bank sees Plus! Visa cards becoming the most frequently used card by the end of 2012.

Highest savings for the widest range of everyday purchases

Consumers will not just enjoy the best discounts and rewards in the market, but also the most comprehensive selection of daily essentials, when using the enhanced Plus! Visa cards. The following tie-ups make saving on everyday purchases very easy:

- A) Largest supermarket network
 - A discount of up to 9.3% for more than 500 house brand items at over 100 NTUC FairPrice supermarkets
- B) Largest petrol station network
 - A discount of up to 14% at over 60 participating petrol stations island-wide
- C) The most medical clinics
 - A discount of 10% at over 50 clinics with Healthway Medical Group
- D) The most telecommunication, transportation and utility companies
 - 1.33% rewards in LinkPoints on recurring Singtel, M1 and Starhub bills

- 2% rewards in LinkPoints on Ezlink usage (through Ez-Reload) and taxi fares
- 1.33% rewards in LinkPoints on SP Services utility bills paid at SP Customer Service counters

E) LinkPoints for other bill payments and purchases

- 1.33% rewards in LinkPoints on recurring SPH and Town Council bills
- 0.33% rewards in LinkPoints for all purchases
- LinkPoints earned can be used to offset grocery bills at NTUC FairPrice

Monthly savings

Here is how the approximate figure of 8% in monthly savings is computed:

Category	Key Merchants	Typical Spend	Discounts/ LinkPoints rewards	Save
Petrol	Over 60 participating petrol stations island-wide	\$400	14% (Discount) + 3%* (Petrol station loyalty points & LinkPoints)	\$66.32
Grocery	Over 100 NTUC FairPrice supermarkets	\$400	8% (Housebrand Discount) + 1.33%* (LinkPoints)	\$14.80 (Savings is calculated based on 30% of total bill spent on housebrand items)
Healthcare	Over 50 Healthway Medical clinics	\$50	10% (Discount) + 0.33%* (LinkPoints)	\$5.15
Telecommunication	Singtel, StarHub and M1 – cable, broadband and mobile services	\$150	1.33% (LinkPoints)	\$2.00
Utility	SP Services	\$100	1.33% (LinkPoints)	\$1.33
Transportation	SMRT and SBS – EZ-Link top-up services	\$50	2% (LinkPoints)	\$1
Others	Other expenses	\$50	0.33% (LinkPoints)	\$0.17
		\$1,200		\$90.77

(7.56% savings)

The enhanced benefits and rewards will be especially welcome given the rising cost of living, which has made shoppers ever more price-conscious. According to Nielsen's latest annual Shopper Trends report¹, Singaporean shoppers are becoming more price-sensitive and value-conscious. 62% of Singaporeans claim they know the prices of most grocery items and notice

¹ "Nielsen: Inflationary Concerns Drive Up Price-sensitivity Among Singapore Shoppers", 27 July 2011"

* Off discounted bill (e.g. for Healthcare, this is calculated as 0.33%*90%*\$50 = \$0.15)

when prices change. Moreover, 63% of Singaporeans zero in on promotions when shopping for food, groceries and personal care items. They will explore alternative outlets if there are better deals to be had.

Mr Desmond Tan, Head of Group Lifestyle Financing, Global Consumer Financial Services, said: "I have found 'treasure' in our range of credit cards that will not just propel OCBC to the number one spot in the usage card category, but will also give tremendous value to Singaporeans with discounts and rewards. That is why, the first key initiative I undertook after I came on board was to enhance the Plus! Visa cards. Knowing that most Singaporeans are value seekers, we sought out the best deals through the largest network of popular merchants to help consumers get the most bang for their buck."

He added, "The Plus! Visa cards today have more than 360,000 card members. We've planned for a series of acquisition activities, and at more locations, so people can find out more and sign up. We have worked hard to tie up with all the major merchants in everyday spend so that our customers don't have to work hard to enjoy the savings."

Plus! Visa credit card members will receive S\$10 in cash credit for every recurring payment service applied for, up to a maximum of S\$30.

Application forms are available at any NTUC FairPrice cashier counter or online at www.plus.com.sg. Alternatively, just call 1800 2333 3333.

Plus! – the Enhanced Loyalty Programme of the Labour Movement

The enhanced Plus! VISA card is the result of a collaboration with NTUC, with OCBC Bank providing all banking products and services. OCBC Bank has been working closely with NTUC since 2004 to offer simple and convenient banking services for its social enterprises and union members.

The LinkPoints Rewards Programme – the NTUC loyalty programme since 1988 – catered to over 1 million members, comprising customers of NTUC social enterprises and union members.

The loyalty programme was renamed Plus! in October 2010 and has been enhanced to offer more rewards to a wider base of union members, members of the Labour Movement communities and regular customers of NTUC social enterprises. It will continue to issue LinkPoints – the Labour Movement's rewards-redemption currency – when members make purchases through Plus!-linked merchants

Plus! members will also be able to stretch their dollar through more discounts and rewards when they use their payment card (NTUC Plus! Visa or Plus! Visa) for their purchases.

For more details, please visit www.plus.com.sg

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 continued to gain industry recognition in 2011 including being voted the "Outstanding Private Bank in Asia Pacific" by Private Banker International.

For more information, please visit www.ocbc.com.