



MEDIA RELEASE

OCBC BANK IS FIRST FINANCIAL INSTITUTION IN SINGAPORE TO LAUNCH IPAD APPLICATION FOR THE CREATION OF HOME LOAN FACT SHEET, A NEW REGULATORY REQUIREMENT

The iPad application improves customer experience, making it easier and simpler for customers to understand Home Loan packages, while complying with a mandated requirement.

Singapore, 1 March 2012 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) today announced the launch of its iPad application in conjunction with the implementation of the new MAS Notice 632A. With this iPad application, OCBC Bank is the first financial institution in Singapore to make the home loan advisory experience more engaging and efficient, providing customers with useful information in their home purchase and financing process, while complying with a mandated requirement.

Simple and transparent illustration of product information

MAS Notice 632A, which takes effect today, 1 March 2012, stipulates that all financial institutions must provide home loan borrowers with a prescribed fact sheet containing key features of the home loan. The fact sheet must be in a written, printed or electronic format.

To complete the fact sheet, bank employees are required to complete a large number of sections in the prescribed form – covering loan tenor, repayment schedule and more – as well as make numerous calculations. As the discussion between the borrower and the bank employee typically involves exploring various types of loan packages and financing terms, the process of generating the fact sheet can be time-consuming.

With OCBC Bank’s iPad application, the employees simply tap on the specific loan facility from a customised drop-down list. The relevant information will then be automatically generated and clearly displayed in the respective fields in the fact

sheet. Customers will get the relevant information presented in an easy-to-understand format almost instantaneously. The iPad application is also more productive for employees, as they can easily and conveniently engage in meaningful discussions with potential housing loan customers anytime and anywhere.

Ms Phang Lah Hwa, Head of Consumer Secured Lending at OCBC Bank, said: “Customers want to be able to quickly and easily understand how different financing terms affect their commitment. They also look to our experienced staff for advice and they expect productive interactions with us. We have created the iPad application which is able to demonstrate the financing packages with just a few clicks with graphical tools which make it easier for customers to understand. Our iPad application also includes other useful information and calculators. Eventually, what is being delivered to the customer is more than just a home loan package, but a satisfying experience.”

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
