

## **MEDIA RELEASE**

### **OCBC BANK AND TODAY SET UP A CHILDREN'S FUND TO SUPPORT THE COST OF COUNSELLING AND THERAPY INTERVENTION FOR CHILDREN FROM DISTRESSED FAMILIES**

Singapore, 3 October 2013 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) and TODAY announced the launch of the OCBC-TODAY Children’s Fund, which has been set up to raise funds to support counselling, therapy and character-building programmes. These programmes aim to help children from distressed families build a sense of self-worth and carry on with life in a purposeful manner.

The Fund aims to raise S\$1.5 million a year. OCBC Bank is committed to donating S\$500,000. It will give S\$1 for every S\$2 raised. TODAY is the official media partner.

The donations will help beneficiaries of the Singapore Children’s Society (“SCS”), which has been protecting and nurturing children and youths for more than 60 years. Each year, the SCS reaches out to an average of 70,000 children and teenagers, aged between 18 months and 18 years. In 2012, SCS helped 4,500 children from distressed families (such as single-parent families or families where parents are absent, incarcerated or divorced).

The OCBC-TODAY Children’s Fund is unique as it focuses on the children’s emotional needs. Today, most, if not all, types of help for needy children come in the form of food, pocket money, books, clothing and toys, to meet their basic physical needs. Although it is important to ensure that these physical needs are met, child psychologists, counsellors and social workers agree that for these children succeed in life as adults, it is just as crucial to help them develop healthy self-esteem. A child’s emotional well-being strongly influences his interpersonal relations, behaviour, and learning. Children with low self-esteem (feeling unwanted, unloved, and unaccepted) may suffer from learning disabilities, disciplinary problems, and depression later in life. But effective therapy, counselling and mentoring programmes can help.

“Therapy, counselling, mentorship and skills training play important roles in helping a child to recover from the effects of abuse and neglect,” shared Director of Youth Services at the SCS, Dr Carol Balhetchet.

“Through therapy and counselling, the child is able to verbalise his thoughts of how he feels and be guided to change his behaviour and regain confidence. Mentoring and skills building help the child to recognise his sense of self-worth as a person and have a purpose in life,” she said.

OCBC Group Chief Executive Officer, Mr Samuel Tsien, shared that OCBC Bank discovered that there was a lack of emotional support for children from their families. This observation was made based on the Bank’s long-term sponsorship and close engagement with the children at the SCS since 2004.

Mr Tsien said: “Over the past 10 years, we have, through helping the children, encountered some who are withdrawn, have anger management issues, bully others, are afraid to speak up or are unable to focus or concentrate. Our interaction with the children revealed that a majority come from backgrounds where the family unit is not complete. Their behaviour is symptomatic of a lack of love and an absence of caring parental guidance in the family.”

Mr Tsien added, “I want to thank TODAY for partnering us in setting up this unique Children’s Fund. With TODAY helping to raise awareness of this need for emotional development over and beyond just meeting the basic needs, I sincerely hope that more can be done to help these children build strong mental health and self-esteem. This is so important not just for children from disadvantaged families but, in my view, for every child. The OCBC-TODAY Children’s Fund will therefore support the essential programmes for healthy emotional development, so as to restore in such young ones the confidence to believe in themselves and achieve their aspirations.”

Rehabilitation for each child depends on his or her circumstances. It involves a combination of counselling and mentoring, different types of therapy and skills building. The average cost of these programmes for one child is about S\$7,500 a year. Given that a child usually undergoes at least two-and-a-half years of rehabilitation programmes, it would cost almost S\$19,000 to help each child.

Unlike most charities that raise as much funds as possible, contributions to the OCBC-TODAY Children’s Fund will be capped at S\$1.5 million each year. By December 2018, the Fund hopes to have raised as much as S\$7.5 million.

On the rationale for the yearly cap of S\$1.5 million, TODAY’s Editor-in-Chief, MediaCorp and Managing Director, MediaCorp Press, Mr Walter Fernandez explained, “There are many charities in Singapore that depend on the generosity of donors to raise funds to operate programmes to help the needy. Setting a limit helps to ensure that the other charities, especially the smaller ones, have a better chance of receiving donations.”

Commending OCBC Bank and TODAY for their support, Chairman of the SCS, Mr Koh Choon Hui, shared, “Every child deserves to be loved and protected and to be given the opportunity to reach his or her fullest potential in life. In cases when they cannot receive such support, the SCS steps in to provide that help.”

“We are very grateful that OCBC Bank and TODAY see the vital need of helping these children rise above their circumstances to become strong individuals who can contribute to society.”

Members of the public who would like to support the Fund can do so by contacting the SCS Fundraising department at 6273 2010. Online donations can be made through the OCBC-TODAY Children’s Fund website at [www.ocbctodayfund.sg](http://www.ocbctodayfund.sg)

For a start, 30 children from the SCS, who participated in an art painting programme sponsored by OCBC Bank in August 2013, will be contributing the proceeds from the sale of their art pieces to the Fund. The paintings will be sold in a silent auction, with bids starting from S\$500. The art exhibition is open to the public from 3 to 11 October 2013. Anyone can place a bid at the OCBC Artspace, which is located at the banking hall of the OCBC Centre Branch at 65 Chulia Street.

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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 ranked by Bloomberg Markets as the world’s strongest bank in 2011 and 2012.

OCBC Bank and its subsidiaries offer a broad array of specialist financial and wealth management 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 470 branches and representative offices in 15 countries and territories, including about 350 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 “Outstanding Private Bank in Asia Pacific” by Private Banker International.

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

## **About TODAY**

Singapore's second most-read newspaper, TODAY offers quality content in a convenient, compact format. The free newspaper, with a readership of more than 700,000, offers a package of the top local and international news reports, as well as insightful, thought-provoking commentaries and analyses.

Website: [todayonline.com](http://todayonline.com)

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## **About Singapore Children's Society**

Singapore Children's Society protects and nurtures children and youth of all races and religions. In 2012, the Society reached out to 71,039 children, youth and families in need. Established in 1952, its services have evolved to meet the changing needs of children.

Today, Children's Society operates 9 centres islandwide, offering services in the six categories, namely Caregiving, Preventive, Developmental, Remedial, Community and Public Education. The charity's Patron-in-Chief is President Tony Tan Keng Yam, President of the Republic of Singapore.

For more information, please visit [www.childrensociety.org.sg](http://www.childrensociety.org.sg)

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