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OCBC BANK NAMED ASIA'S BEST BANK BY IDC FINANCIAL INSIGHTS

Singapore, 28 February 2014 – OCBC Bank has won the top accolade – the *Asia's Best Bank* award – at this year's Financial Insights Innovation Awards (FIIA) organised by IDC Financial Insights. OCBC Bank was chosen from more than 60 of Asia Pacific's leading financial services institutions by the judging panel to be Asia's Best Bank for its consistency in executing transformation initiatives that successfully monetize the latest technologies and align well with its strategic vision.

In coming to the decision to name OCBC Bank as the winner of the inaugural *Asia's Best Bank* award, the judging panel found that the Bank stood out from its regional peers in terms of its ability to balance innovation with profitability, and the depth and breadth of projects it had undertaken to cater to consumers' needs.

IDC Financial Insights' Associate Market Analyst and a member of the judging panel, Mr Ho Sui-Jon, said: "OCBC's innovative strength as a regional IT champion lies not only in the consistent successes its technological initiatives accomplished over the years, but also in how these decisions managed to create synergies that enhance the bank's already-formidable brand."

Over the past five years, OCBC Bank has rolled out a number of innovative and first-in-the-market products and services. At the core to these products and services is the extensive research put in to understand the needs of its consumers before rolling them out. These products and services include:

1. Front-End Account Opening System

Launched in 2011 at all OCBC Bank branches in Singapore, the system provides a completely paperless and engaging experience for account opening, credit card applications and Financial Needs Analysis. The system has halved the time taken to open an account, allowing the Personal Financial Consultant (PFC) to focus more time on addressing customer needs. The new system embraces the latest technology that allows the PFC to scan the customer's identity card into the system. In addition, where the customer was once required to sign multiple times on several forms, he now signs once, on an electronic pad, regardless of the number of products applied for.

2. OCBC Money Insights

Available to OCBC Bank customers on OCBC's Online and Mobile Banking, this is the only fully integrated and automated Personal Finance Manager in South-East Asia. Launched in January 2013, Money Insights automatically consolidates financial and transactional data from customers' OCBC accounts into a simple, interactive and insightful dashboard – a single focal point that shows their relationship with OCBC Bank.

3. 'Pay Any Card' Service

OCBC Bank is the first financial institution that allows its customers to pay the widest range of credit cards bills using the largest number of payment channels. Launched in February 2012, OCBC customers can use the Bank's 'Pay Any Card' service to pay the bills of any bank's Visa and MasterCard credit cards, as well as American Express and Diners Club credit cards via OCBC Online and Mobile Banking.

4. 'Scan-and-Pay' using mobile banking

Since March 2011, OCBC Bank customers have been able to scan the bill details (account number and amount) and make payment immediately using mobile phones. This hassle-free payment mode eliminates errors of manual input.

5. 'FRANK by OCBC'

'FRANK by OCBC' – customised for youths and young working adults – was introduced in May 2011 to offer a simple, relevant and meaningful banking experience in non-traditional ways. For the first time in Singapore, FRANK customers can choose, from over 120 designs, to customise their debit and credit card faces to suit their personalities and preferences. A savings enabler feature was introduced to help FRANK customers create "savings jars" – sub accounts – to apportion their savings to achieve different financial goals.

Mr Ching Wei Hong, OCBC Bank's Chief Operating Officer, who received the award at the FIIA ceremony held this afternoon at Marina Bay Sands Singapore, said: "Over the years, we have embarked on a transformation journey in our consumer banking business using experiential design thinking and big data analytics to develop simple, convenient and customer-centric products and services. Simplicity is key. Technology is the enabler. Making banking simple is a complex matter – we not only have to spend time with our customers to understand their needs and wants, we also leverage the latest technology to design unique, fuss-free and innovative solutions for our customers. Leveraging technology does not mean that we simply draw on

existing know-how and relentlessly roll out products and services. Far from that. We make technology work for us. We design solutions based on our customers' needs and, where possible, push boundaries to deliver great customer experiences. We are happy to be recognised as Asia's Best Bank, and will continue to make banking a breeze for our customers."

In addition to the *Asia's Best Bank* award, OCBC Bank also won the *Asia's Most Dynamic Bank* award. The *Asia's Most Dynamic Bank* award recognizes achievements of financial institutions in rolling out enterprise-wide technology that result in gains in IT operating costs, system uptime and reliability, turn-around time, recoverability, and productivity.

On picking OCBC Bank as the recipient of the *Asia's Most Dynamic Bank* award, Mr Ho said: "OCBC's enterprise IT transformation effort is among the few in Asia that has been undertaken on a regional scale. Rarer still is the extent and speed at which the bank realized returns from the project, which goes to show fortune does indeed favour the bold in the world of technology."

Key investments were made in new technology to strengthen the Bank's system resiliency and technology capabilities across the OCBC Group. In October 2013, a common core banking platform across OCBC Bank's Singapore and Malaysia operations was created to provide better customer experience and facilitate quicker rollout of products and services.

OCBC Bank is the first regional bank to implement a cross-border recovery strategy last year with the consolidation of its data centres and relocation of regional production data centre and disaster recovery data centre in different countries. As such, it is able to achieve the highest system resiliency by eliminating single-country risk.

About IDC Financial Insights and the Financial Insights Innovation Awards

IDC Financial Insights is the region's leading research and advisory firm, helping banks, insurers and financial institutions choose or short-list solutions and vendors, assess their business or IT master plans, and devise operational best practices.

Each year, IDC Financial Insights invites banks across Asia Pacific to nominate initiatives that they believe warrant special recognition in the area of innovation. The FIIA recognizes the successes of these institutions in displaying innovation to achieve business objectives.

These initiatives are measured by the FIIA Assessment Panel (made up of Financial Insights worldwide analysts and an independent panel of industry practitioners) against a rigorous set of matrices that looks at responsiveness

to market needs, effectiveness of rollout, and market take-up and sustainability.

The FIIA 2014 provides a clear indication of how the Asia Pacific financial services industry leverages technology as a driver of innovation and competitive differentiation. The FIIA is in its 10th consecutive year.

SOCIAL MEDIA ASSETS

Keywords:

OCBC, Asia's Best Bank, Asia's Most Dynamic Bank



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OCBC Bank was chosen as the winner "for its consistency in executing transformation initiatives that successfully monetize the latest technologies..." One recent key project was the launch of OCBC Money Insights – the first fully integrated and automated Personal Finance Manager in South-East Asia, available to OCBC Bank customers on OCBC's Online and Mobile Banking. For more, visit www.ocbc.com/moneyinsights

For all other updates on OCBC, follow @OCBCBank on Twitter and "like" facebook.com/ocbcbank on Facebook.

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 was 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 450 branches and representative offices in 17

countries and territories, including more than 330 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 including being voted "Outstanding Private Bank in Asia Pacific" in 2013 by Private Banker International.

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