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OCBC BANK DEBUTS PAPERLESS TRANSACTIONS ON NEW DIGITAL PLATFORM AT SINGAPORE SPORTS HUB BRANCH

Most common branch services can be completed without paper at latest site

Singapore, 23 June 2014 – OCBC Bank is offering customers the chance to save more trees at its latest outpost, the just-opened Kallang Wave branch at the Singapore Sports Hub. Ten commonly-transacted branch services may be performed end-to-end without paper on a one-of-its-kind digital platform, conceptualised and designed in-house. This marks the latest milestone in a paperless trail that OCBC Bank began blazing in the previous decade, scoring many industry firsts in doing so. If demand for the new paperless branch services is good, they will be rolled out to other branches across the island.

Introducing the digital platform at the branch addresses two realities at once: OCBC Bank is seeing higher footfall at all its branches – meaning more customers seeking service – while more environmentally-conscious customers are asking for paperless services. OCBC Bank's response is a melding of the cutting-edge and the comforting. You can try out paperless transactions while sure of full support, if needed, within a familiar brick-and-mortar banking environment. And an all-new service kiosk is paired with everyone's favourite gadget, the iPad.

Types of Paperless Transactions

The following are four types of transactions can be performed at the OCBC-designed service kiosk, without any use of paper from beginning to end:

1. Change of Contact Details
 - a. Contact numbers (home, mobile)
 - b. Residential address
 - c. Email address
2. Change of Signature
3. Credit & Debit Card Services
 - a. Update card information
 - b. Reissue card PIN
 - c. Replace card
 - d. Terminate card
4. Internet Banking Services

- a. Apply for online banking
- b. Terminate online banking
- c. Link / delink account
- d. Update hardware / SMS token details
- e. Reissue online banking PIN

The following are six types of transactions that can be performed using specially-configured iPads, without any use of paper from beginning to end:

1. Apply and terminating interbank GIRO
2. Request for Cashier's Order
3. ATM & Card services
 - a. Activation of ATM, Debit or Credit Card
 - b. Changing ATM card daily withdrawal limit etc.
4. Customer & Account services
 - a. Updating personal information like NRIC, nationality, name, occupation, income, marital status
 - b. Updating account information like signing conditions, request for combined statement, request for account statement
5. SGD Time Deposit services
 - a. Time Deposit placement
 - b. Time Deposit renewal
 - c. Time Deposit maturity instruction
6. Telegraphic Transfers

OCBC Bank started its paperless journey in the early 2000s when it was one of the first few banks to offer Internet Banking. In 2005, it was the very first bank in Singapore to launch mobile banking; subsequently, in 2008, it rolled out the first mobile banking apps for the iPhone, iPad and Blackberry. Customers then had begun to conduct activities like funds transfers and bill payments without having to complete any forms. Since then, more customers have become technologically savvy, joining the ranks of OCBC Bank's online banking users. The number of OCBC Mobile Banking users, for example, grew eight times from 2010 and 2013; OCBC Internet Banking users, 2.5 times between 2008 and 2013

Head of Branch and Premier Banking, OCBC Bank, Mr Sunny Quek, said: "We have taken bold steps to revolutionise and equip this new branch with technological enhancements that improve customer experience. We see the need to constantly reinvent the way we conduct our business as our customers demand for not only a smooth and seamless experience, but also paperless banking."

He added: “OCBC is a leader in developing digital solutions for banking, and we intend to pull ahead of the pack with more innovations. We see this as an important milestone in our digital journey and are already in the midst of planning to roll out this platform to our other branches. The OCBC-designed service kiosk is a product born of cross-department collaboration between colleagues trained variously in architecture, product design, user experience design and information technology. We are all very excited to present our very own machine that could just change the way banking is done in branches!”

The Kallang Wave branch has been designed differently from other OCBC Bank branches. Located at the Singapore Sports Hub, the branch evokes a sports clubhouse; wallpaper, furniture, lights and memorabilia are all chosen and customised accordingly. The branch serves both OCBC Premier Banking and personal banking customers. It operates from Monday to Friday (11.00am – 7.00pm) and Saturday (10.00am – 8.00pm). It is located at 1 Stadium Place, #01-66/67, Kallang Wave, Singapore 397628.

SOCIAL MEDIA ASSETS

Official hashtags: #ocbcbank, #kallangwave #OCBC

Keywords:

OCBC, Kallang Wave, Sports Hub, paperless banking



Suggested tweet: Go eco-friendly on paperless banking transactions with OCBC Bank’s latest digital platform at the new Kallang Wave branch (130 characters)



Suggested Facebook post: OCBC Bank’s latest digital platform at the new Kallang Wave branch offers customers eco-friendly, paperless banking services.

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.
