



## **MEDIA RELEASE**

**With suggested social media text**

### **OCBC BANK FIRST TO ENABLE CUSTOMERS TO OPEN A DEPOSIT ACCOUNT USING SMART PHONES**

*More than 8,000 OCBC 360 Accounts opened using OCBC Open Account  
mobile application, 15% of total number opened*

Singapore, 29 September 2014 - OCBC Bank launched the first account opening application on smart phones in Singapore, on 2nd April 2014. As the first bank in Singapore to do so, OCBC Bank continues to make banking simple and convenient with innovative products and services. With this simple-to-use app available on both ios and Android, customers can apply for the popular OCBC 360 Account on their mobile phones or tablets, without the need to visit a branch. Within six months, more than 8,000 accounts were opened via the OCBC Open Account app. This makes up around 15% of the total number of more than 60,000 OCBC 360 Accounts opened in the same period of time.

Amongst customers who have used this application to open their accounts, more than 80% are new-to-bank. They are mostly PMETs (professionals, managers, engineers and technicians), aged between 23 and 35 years old.

The OCBC Open Account app fits perfectly into the busy and hectic lifestyles of the PMETs as it has been designed to be simple and intuitive. It offers customers a seamless online account opening experience. Customers are able to submit their NRIC by taking a photo of their NRIC using the smartphone's camera and similarly submit their signature specimen by signing on the embedded sign pad within the app. The entire application process takes less than 10 minutes to complete. Once the application and documents are validated, the new 360 Account would be opened within one working day.

Mr Aditya Gupta, OCBC Bank's Head of E-Business Singapore, said: "The banking industry has historically lagged behind other sectors such as retail and travel in the sale of products online. Online banking applications should no longer be developed just for serving customers. We believe that they can be revenue generators too. We found the sweet spot - offer digital savvy customers a compelling, simple and secured solution to start a relationship with us, using devices like smartphones and tablets, which are ubiquitous in their lifestyle. The initial customer response and sales volume on the app validate our belief and approach."

## **Online Banking – Now a Distribution Channel**

OCBC Open Account app complements customers' increasing inclination to use the Internet and mobile devices for their financial needs. Customer demand for OCBC Internet and mobile banking has been overwhelming. Its active Internet banking customer base grew 19% in 2013 from 2012. Its active mobile banking customer base also increased 44%, and the total online activity volume grew 89%, in the same period.

OCBC Bank's early investments into digital banking has reaped rewards with more customers embracing the online and mobile channels to more than just pay bills and check account balances. Internet and mobile banking platforms have evolved into key channels to acquire new customers and increase revenue. For example, the number of credit cards applications via OCBC Internet Banking has doubled in 2014 compared to a year ago, resulting in a significant revenue increase.

*Links to OCBC Open Account:*



<https://openaccount.ocbc.com>



<https://itunes.apple.com/sg/app/ocbc-open-account/id842584298?mt=8>



<https://play.google.com/store/apps/details?id=com.ocbc.roar>

## **SOCIAL MEDIA ASSETS**

**Official hashtags:** #OCBCOpenAccount #OCBC360

### **Keywords:**

OCBC, OCBC 360 Account, OCBC Open Account, Mobile Banking



**Suggested tweet: OCBC Bank is the first bank in #SG to enable account opening on-the-go. #OCBCOpenAccount #OCBCBank**  
(98 characters)

**Suggested Facebook post:**

Skip the queues altogether. Open your #OCBC360 Account anytime, anywhere with your smartphone. #OCBCOpenAccount #OCBC

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

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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 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 over 630 branches and representative offices in 18 countries and territories. These include the more than 330 branches and offices in Indonesia operated by subsidiary Bank OCBC NISP and Wing Hang Bank’s 95 branches in Hong Kong, China and Macau. Wing Hang Bank became a subsidiary of OCBC Bank on 15 July 2014.

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 continues 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](http://www.ocbc.com).

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