

ALL CASH DEPOSIT MACHINES AT OCBC BANK BRANCHES UPGRADED TO ACCEPT FULL RANGE OF SGD NOTES

*Productivity gains estimated at \$6 million over five years as branch tellers
are freed to perform other banking transactions*

Singapore, 07 October 2015 – OCBC Bank has become the first local bank to upgrade all cash deposit machines (CDMs) at its branches so as to accept the full range of Singapore dollar denominations: S\$2, S\$5, S\$10, S\$50, S\$100 and S\$1,000 notes. This will give customers 24-hour access to ‘any denomination’ note deposits across OCBC Bank’s islandwide network of over 100 branch CDMs. These upgrades should mean shorter queues for customers needing counter service, while branch tellers who need to process fewer note deposits can perform other tasks instead. A further 120 dual-function ATMs that both accept note deposits and dispense cash, all located at NTUC FairPrice supermarkets, will also be enabled by end-2015 to accept notes of any denomination.

Annually, a total of 3.5 million cash deposit transactions are done over the counter at OCBC Bank branches. A sizeable number involve S\$2, S\$5 and S\$1,000 notes, which could not be previously deposited at CDMs. Now that the machines can accommodate all notes, OCBC Bank expects to move 25% of its current over-the-counter cash deposit transactions to the CDMs. Queues for counter service will not only be shorter, but will move faster because of the reduction in this labour-intensive process. Tellers will have more time to serve the other banking needs of customers, and the resultant teller productivity uplift is estimated to be worth \$6 million over five years.

Mr Aditya Gupta, OCBC Bank’s Head of E-business Singapore, said: “We have been continuously investing in making day-to-day banking more simple, instant and accessible for our customers. As we build on our leadership in the online and mobile

space, we are also extending the same principles across physical interactions. We are pleased to now provide customers with the flexibility and convenience of depositing the full range of Singapore dollar notes round-the-clock through our extensive network of CDMs and ATMs. We believe this will in turn significantly enhance customer experience as well as the productivity of our frontline staff.”

SOCIAL MEDIA ASSETS

Official hashtags: #ocbcbank #deposit

Keywords:

OCBC, cash deposit

Suggested tweet: OCBC Bank becomes the first local bank in Singapore to offer full range of denomination notes acceptance at cash deposit machines

Suggested Facebook post: OCBC Bank becomes the first local bank in Singapore to offer full range of denomination notes acceptance at cash deposit machines.

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. Recognised for its financial strength and stability, OCBC Bank has been ranked Asean's strongest bank and among the world's five strongest banks by Bloomberg Markets for five consecutive years since the ranking's inception in 2011.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, 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 regions. These include the more than 330 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and more than 90 branches and offices in Hong Kong, China and Macau under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which has received increasing industry recognition as Asia's Global Private Bank, and was voted "Outstanding Private Bank in Southeast Asia in 2014" by Private Banker International.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

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