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## NEW HOLISTIC OCBC PROGRAMME HELPS EMPLOYEES TO BE FUTURE-READY IN A KNOWLEDGE-BASED SOCIETY

*Expansion of FutureReady initiative will allow those aged 50 and up who need support, to get ahead by embracing digital & fintech learning, financial & career planning, fitness and more*

Singapore, 2 August 2016 – With the rapid development and change that has seized the world we live in and the banking industry in recent years – and with OCBC Bank itself leading innovation, especially on key digital fronts – the Bank is providing employees, who may feel left behind, with the necessary resources to be future-ready and ahead of the times.

OCBC Bank today launched a lifelong learning programme for employees in Singapore. Named *Life Refresh@OCBC*, it is an extension of the \*OCBC FutureReady Programme and offers holistic support in four areas where there have been significant developments within OCBC and the world at large: digital and financial technology (fintech) learning, financial planning, career planning, and health and fitness.

*Life Refresh@OCBC* is open to any of the 1,000 employees in OCBC Bank aged 50 and above who may wish to leverage any of these initiatives. For instance, one area which covers Digital and Fintech as part of Continuous Learning, has led to talks on current social media applications; a Career Planning component addresses how technological disruption has transformed jobs and created new opportunities. The idea is to enable employees aged 50 years and above to remain current and progressive, in both their professional and personal lives.

In the past several years, OCBC has been the first bank in Singapore to roll out many innovations such as biometric authentication for mobile banking and its own open Application Programming Interface (API) platform. These and many other deep-seated technology disruptions are radically changing the way the way people work and live, and the way organisations are run.

In addition, employees are expected to live and work longer – the nation's re-employment age will be raised to 67 in 2017 and average life expectancy<sup>1</sup> hit 80.4 years for men and 84.9 years for women in 2015. In OCBC Bank itself, the number of employees aged 50 and above has been rising, from one in 14

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<sup>1</sup> Source: Speech by Gan Kim Yong, Minister for Health, at the 8th International Conference on Social Work in Health and Mental Health, 19 June 2016

in 2010 to one in 11 in 2015, and is expected to reach one in nine in 2025. As a responsible employer, OCBC Bank sees a need to ensure employees are well-prepared for the developments of today and the uncertainties of the future.

Said Mr Jason Ho, Head of Group Human Resources, OCBC Bank: “In today’s knowledge-based society, everyone from organisations to individuals has to adapt quickly or be left behind. As the bank breaks down barriers in technological advances and digital innovations, we recognise that some of our employees may not have the opportunity to be exposed to some of these advances or innovations, either due to their job scope or their personal lifestyle. At the end of the day, we want all our employees to grow successfully and be future-ready.

“Many of our employees aged 50 and above share their concerns with us – concerns regarding the transforming world of today and the uncertainty as they contemplate a transition into their golden years. Furthermore, research has shown that this group of employees needs more support in terms of skill upgrading to keep up with the changing times. That is why we have put together *Life Refresh@OCBC*, which caters to their needs and lets them tap on resources if needed. It is also very much aligned with our HR philosophy of taking a long-term view to promoting people development and inspiring personal growth.”

According to a recent study by the Organisation for Economic Cooperation and Development (OECD), the difference in skills between Singaporeans aged 16 to 34 and those aged 45 to 65 is amongst the widest when compared with other countries<sup>2</sup>, highlighting the need to narrow this skills gap in Singapore.

*Life Refresh@OCBC* is focused on four areas to provide resources to enrich employees holistically:

### **1) Digital and Fintech Learning – Continuous Learning**

In today’s digital age, businesses are run in the cloud and individuals are doing almost everything through their smartphones, from banking and shopping to planning their vacation and keeping in touch with their friends. Such digital evolution, amongst others, highlights the need for everyone to adopt continuous learning to move with the times. To help employees to be more digital-savvy and up-to-date on the latest technology and apps, a digital-sharing day, *Life-App Day*, was held on 21 July. Besides the sharing by OCBC’s Fintech & Innovation unit on innovation within the bank, 32 students from local universities (e.g. NUS, SMU, NTU) were invited to

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<sup>2</sup> Results of OECD’s Programme for the International Assessment of Adult Competencies (Piaac): Singapore – Country Note – *Skills Matter: Further Results from the Survey of Adult Skills*, 2016

provide hands-on advice to employees on how to navigate some of the more current social media applications (e.g. Snapchat and Vine) and e-commerce sites (e.g. Airbnb and Redmart).

## **2) Financial Planning**

Just as our customers have benefitted from the bank's expertise, employees can also gain from this wealth of financial knowledge within the bank. For instance, *Master Money Matters*, a financial planning course, is conducted once every quarter by OCBC's in-house wealth advisor for any employee who wants to have a good understanding of their financial situation and how to better plan their finances amidst a changing regulatory landscape.

## **3) Career Planning**

With technology disruptions, new job functions have emerged in the past five years while some others are gradually being phased out. To help employees take stock of their professional milestones, be aware of some of the newer functions within the bank, and plan the next steps for the rest of their careers, a half-day career planning workshop, *Career Best Alive*, will be conducted in October 2016.

## **4) Health & Fitness**

To encourage employees to stay fit and healthy, various age-appropriate fitness and health programmes including sports events, fitness classes such as pilates, yoga, body toning and line dancing, customised health screenings, and nutrition and health talks have been introduced.

### **Quote from employee**

Ms Wong Siew Yong, Assistant Vice President in Customer Assurance, in her 50s, said: "I'm glad that the bank has introduced a lifelong learning programme to help us better prepare for our future and ensure we stay ahead of the times. I found one of the initiatives, the *Life-App Day*, particularly useful as I learned about the latest and most popular apps out there. The personal interaction and hands-on experience really helped me to quickly understand the apps. I can already start applying them in my daily life to enhance my lifestyle."

### **\*About the OCBC FutureReady Programme**

Launched in March 2016, the OCBC FutureReady Programme aims to empower our employees in their learning and development journey. Costing close to S\$500,000, the programme comprises three components:

- i. A S\$500 cash top-up for each permanent non-executive employee, to be used for SkillsFuture Credit eligible courses.
- ii. A specially curated catalogue, the OCBC FutureReady Catalogue ("OCBC Catalogue"), shortlisting 120 courses from the thousands available in the SkillsFuture Credit course directory. Employees will be


- given time off from work if they attend courses from the OCBC Catalogue that are conducted during working hours.
- iii. A two-day roadshow held in May 2016 to help employees familiarise themselves with SkillsFuture Credit and the OCBC Catalogue.
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## SOCIAL MEDIA ASSETS

**Official hashtags:** #ocbcbank #liferefreshatocbc #skillsgap #lifelonglearning #futureready

**Keywords:**

OCBC, Life Refresh@OCBC, skills gap, lifelong learning, future-ready

 **Suggested tweet:** OCBC rolls out new holistic lifelong learning programme to help employees to be future-ready in a knowledge-based society. (122 characters)

 **Suggested Facebook post:** OCBC Bank rolls out new holistic lifelong learning programme to enable employees to be future-ready in a knowledge-based society. The programme allows employees aged 50 and up to get ahead by embracing digital & fintech learning, financial & career planning, fitness and more.

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. 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 620 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 operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

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

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