

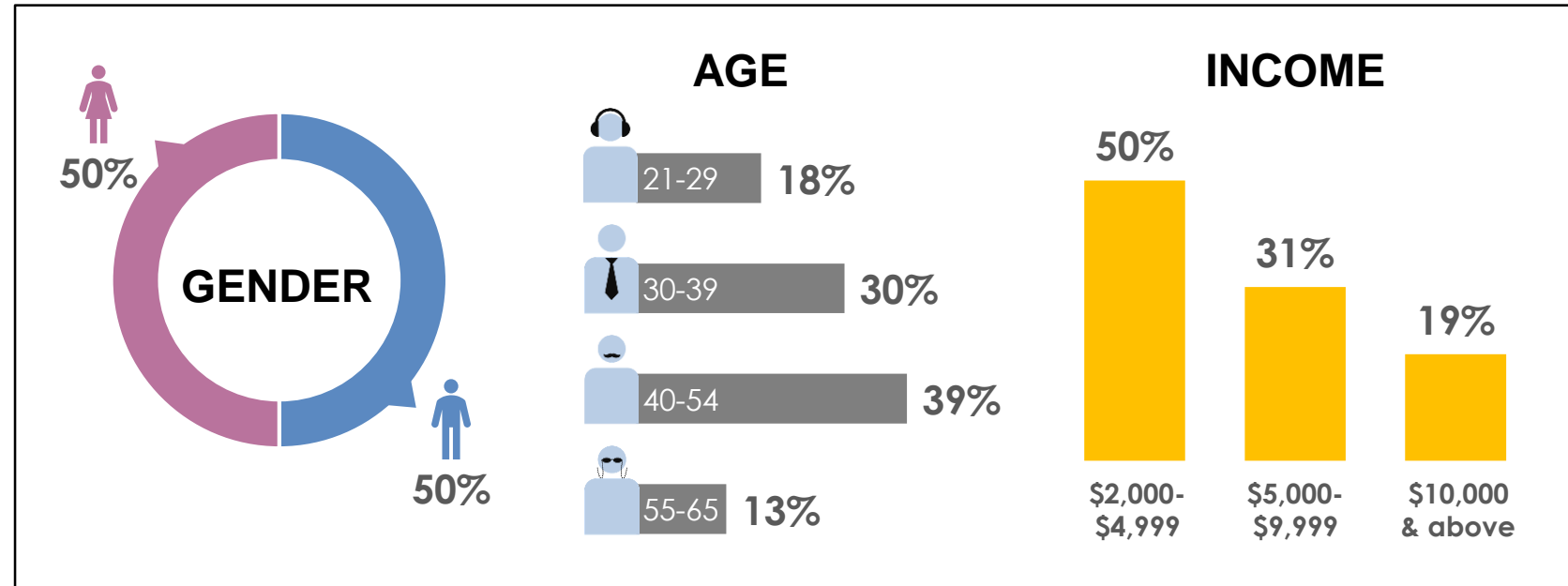
OCBC Financial Impact Survey for COVID-19

1 June 2020

We surveyed 1,000 working adults in Singapore to find out how COVID-19 has affected their finances and what actions they are taking in response to the crisis.

We asked them questions on their:

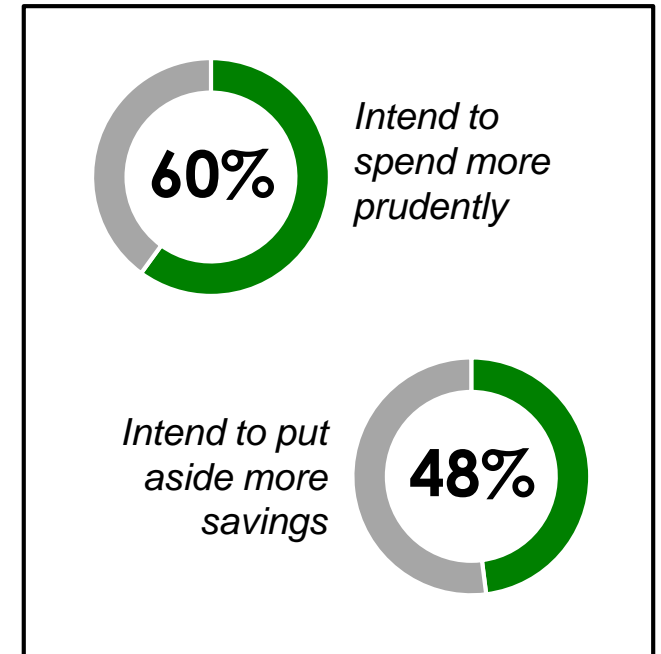
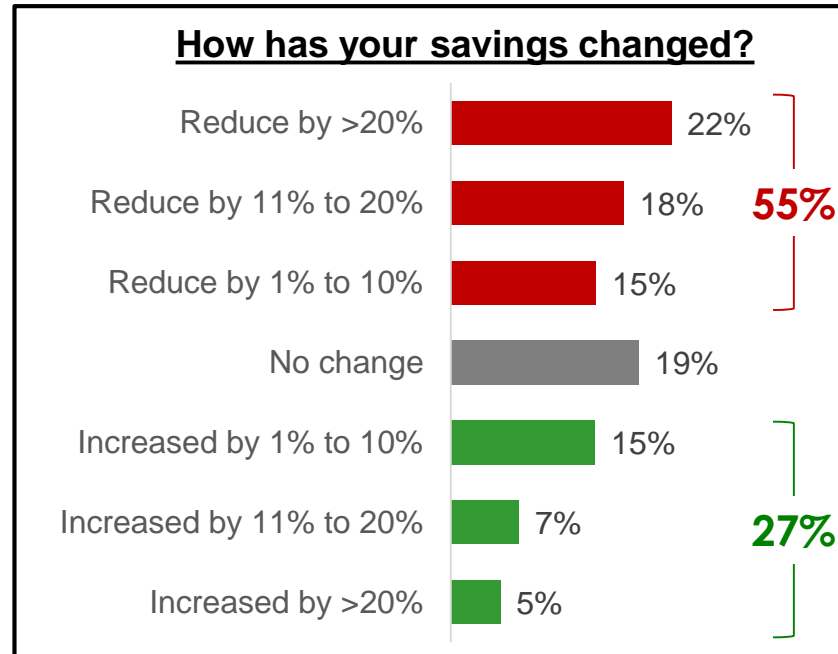
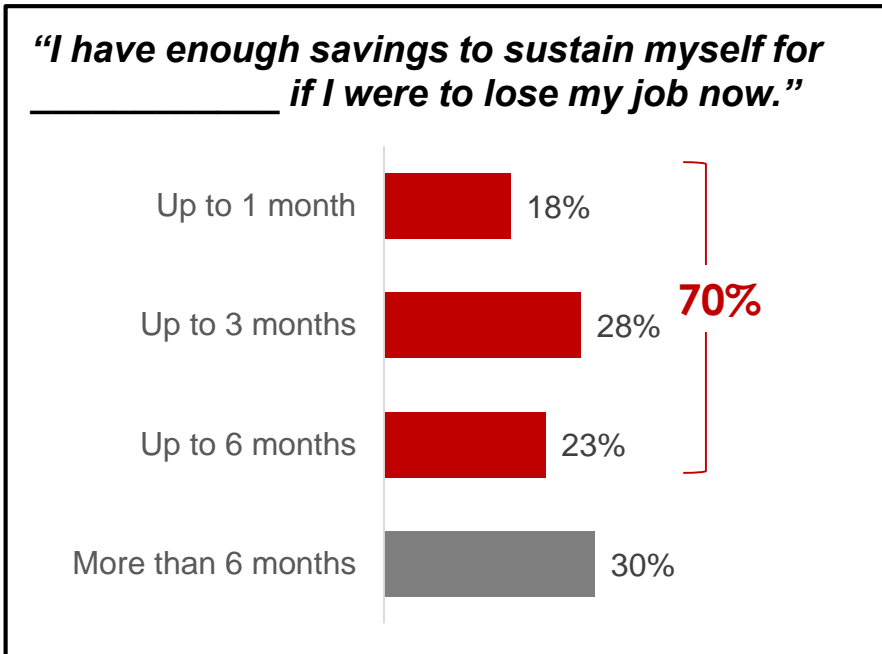
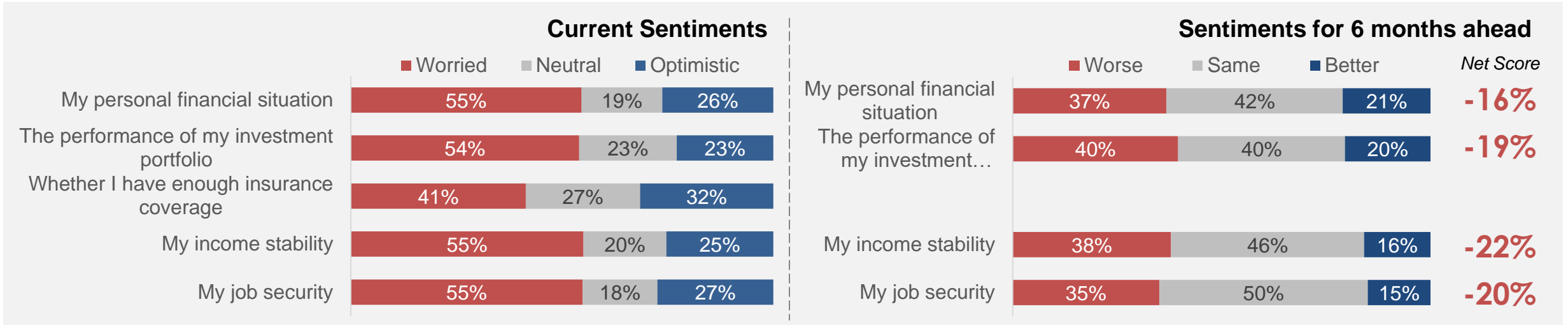
1. Financial situation
2. Job security
3. Income stability
4. Investments
5. Outlook on the future



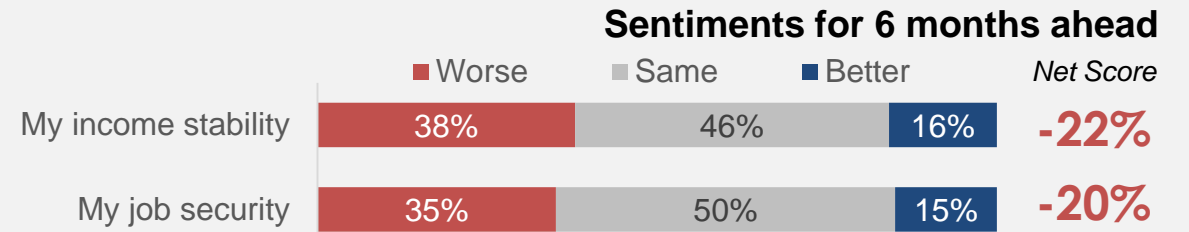
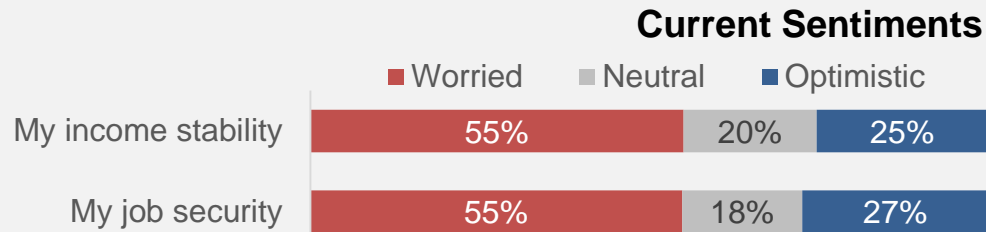
Throughout history, crises have come and gone, but the impact of the financial decisions one makes in troubled times go beyond those few years. We conducted this survey to understand what gaps there are in Singaporeans' financial knowledge, and to provide timely tips on how to move ahead.

It is part of our brand promise - to be **Simply Spot On.**

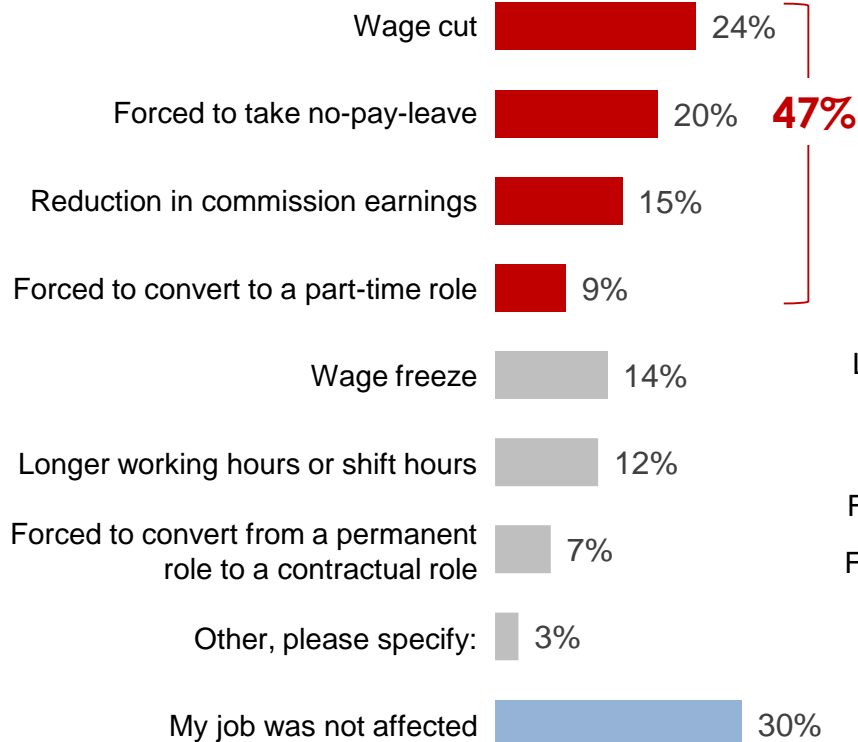
Only a third have enough funds to last them more than 6 months if they were to lose their jobs now; more than half have reduced their savings.



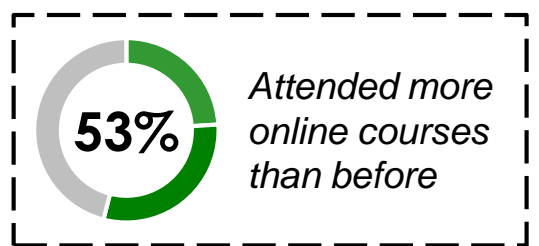
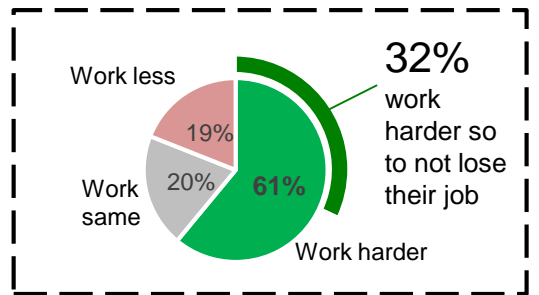
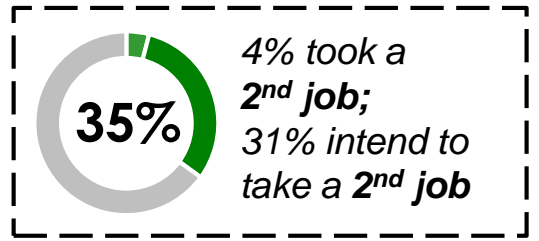
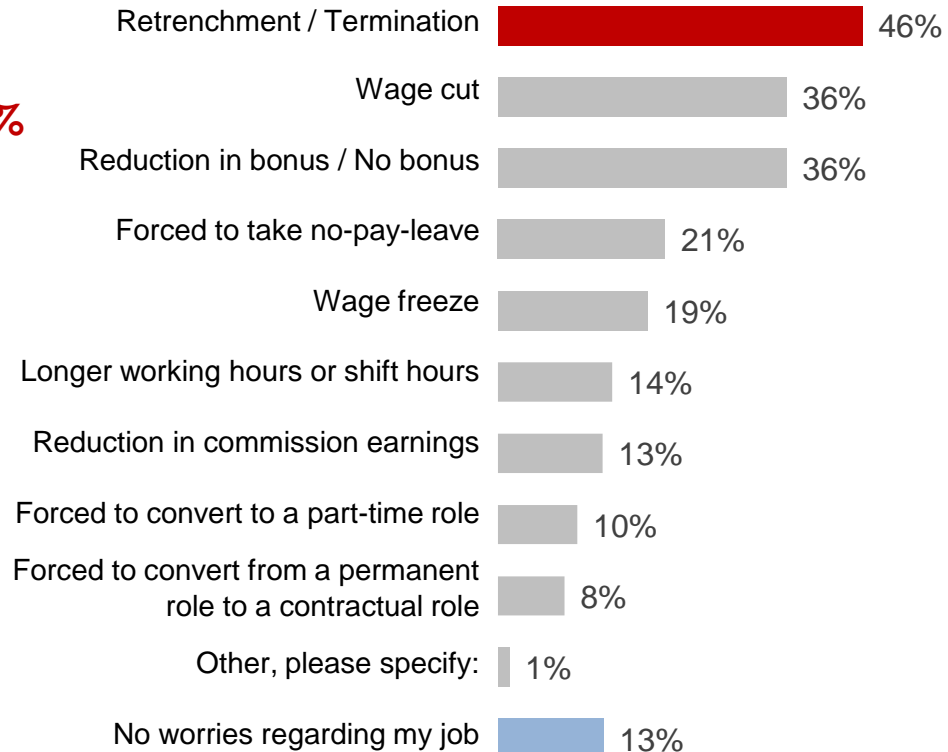
Retrenchment and wage cuts were their biggest worries. Some are working harder to keep their jobs or taking up online courses to better prepare themselves.



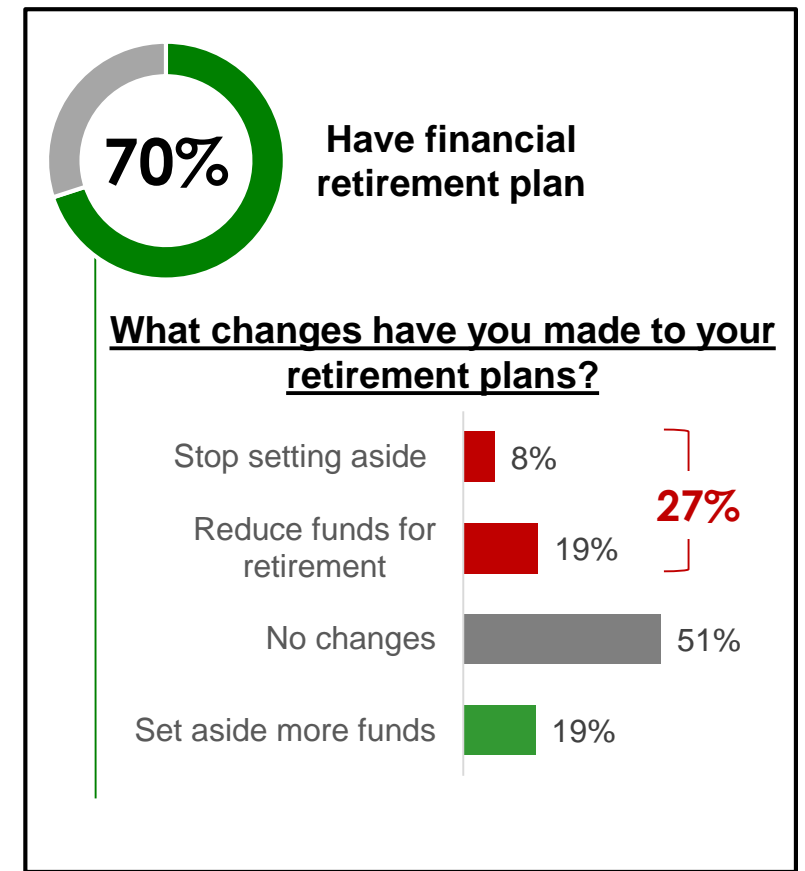
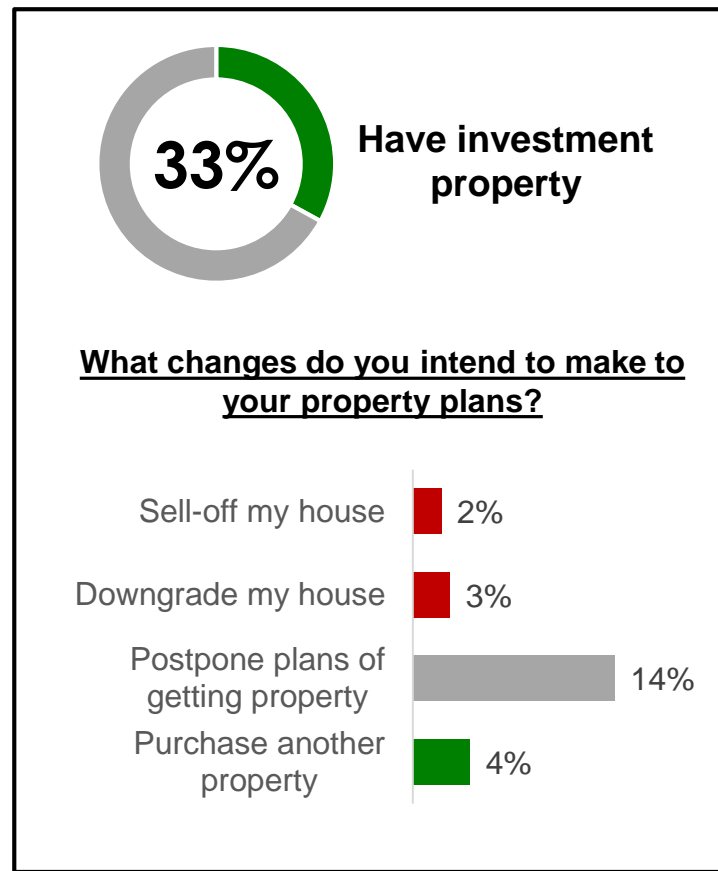
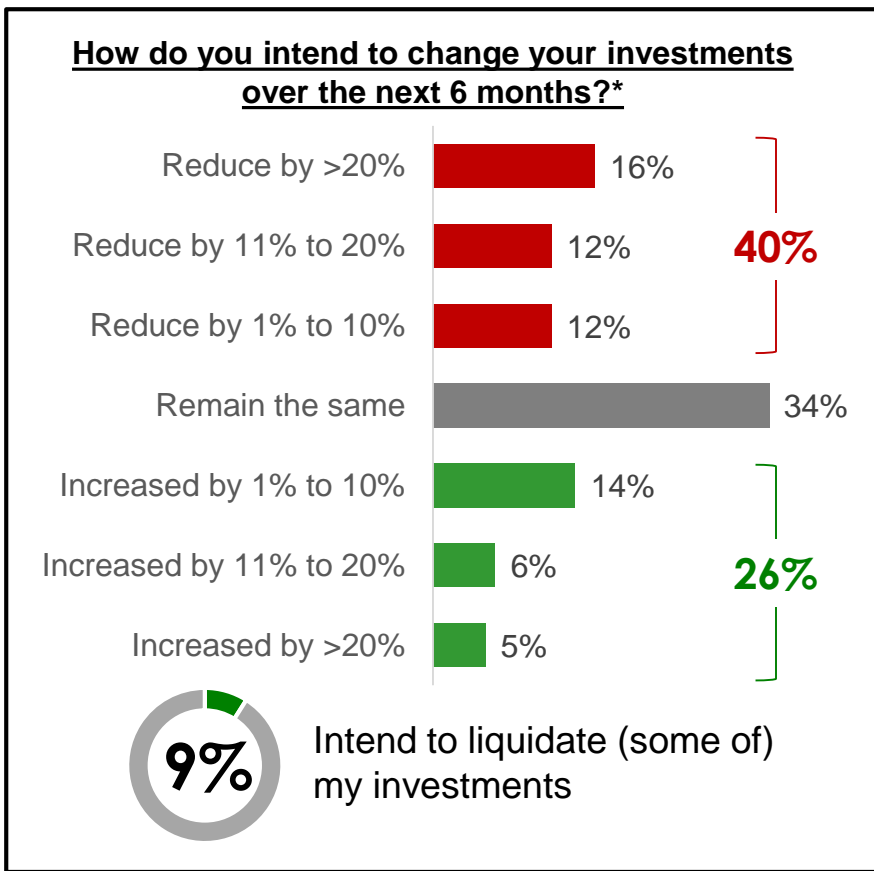
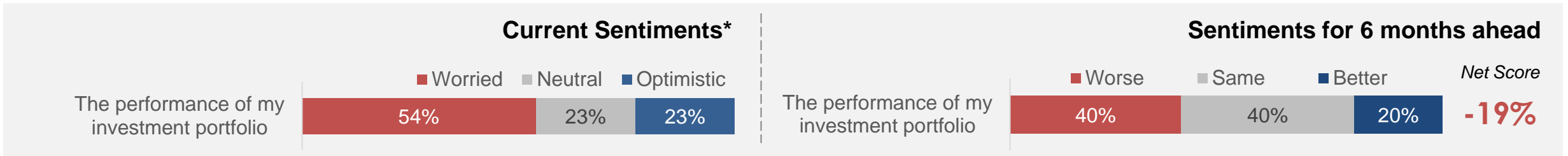
How was your job affected, if any?



What are your worries about your job over the next 6 months?

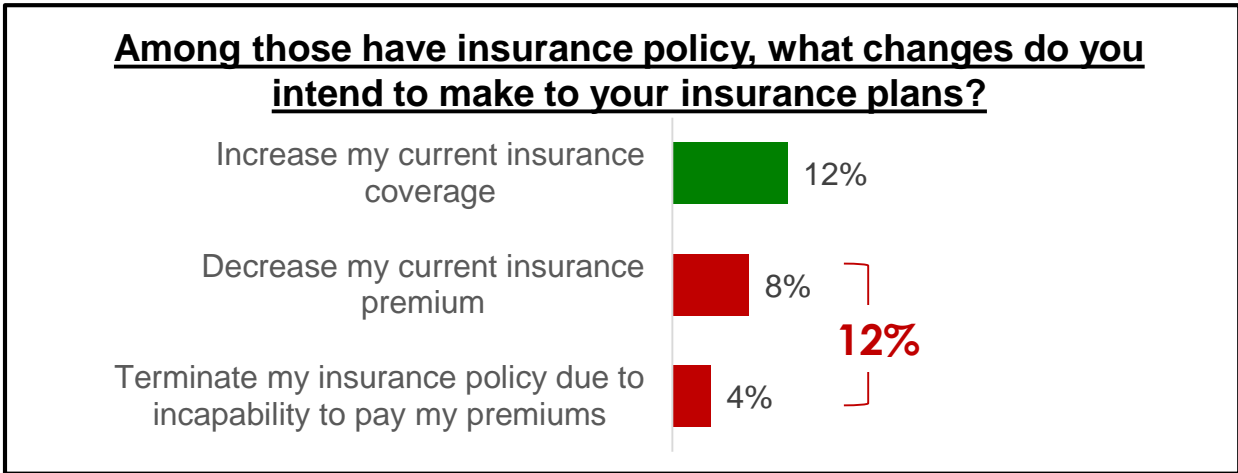
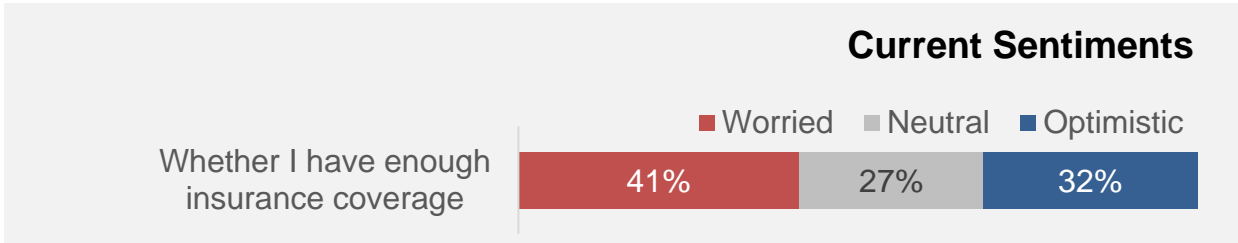


More people are thinking about reducing their investments and funds for retirement planning.



* Among those with investments

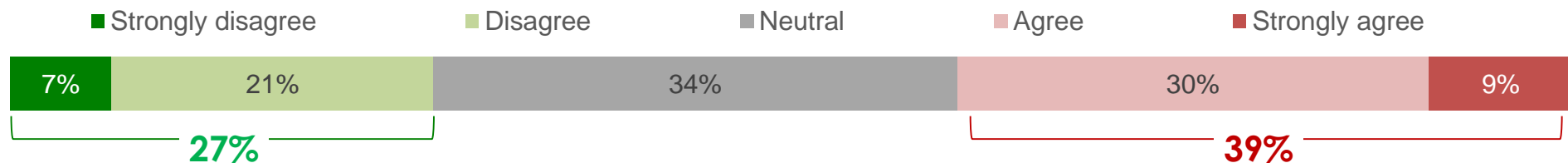
4 in 10 are worried about having sufficient insurance coverage, yet 12% of insurance policyholders intend to decrease or terminate their policies.



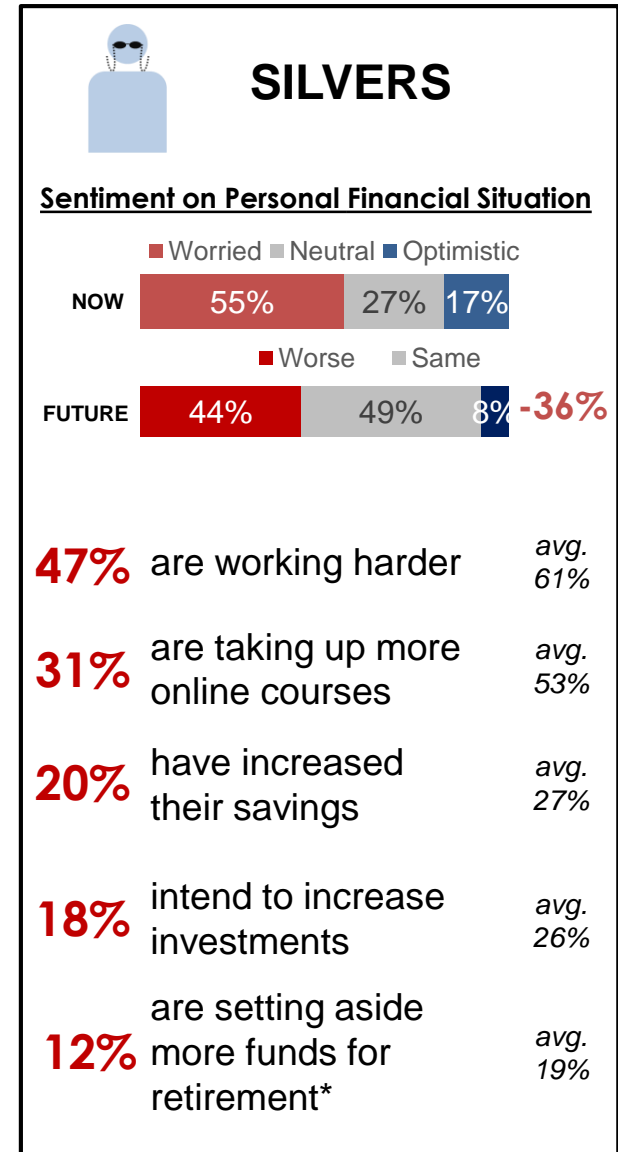
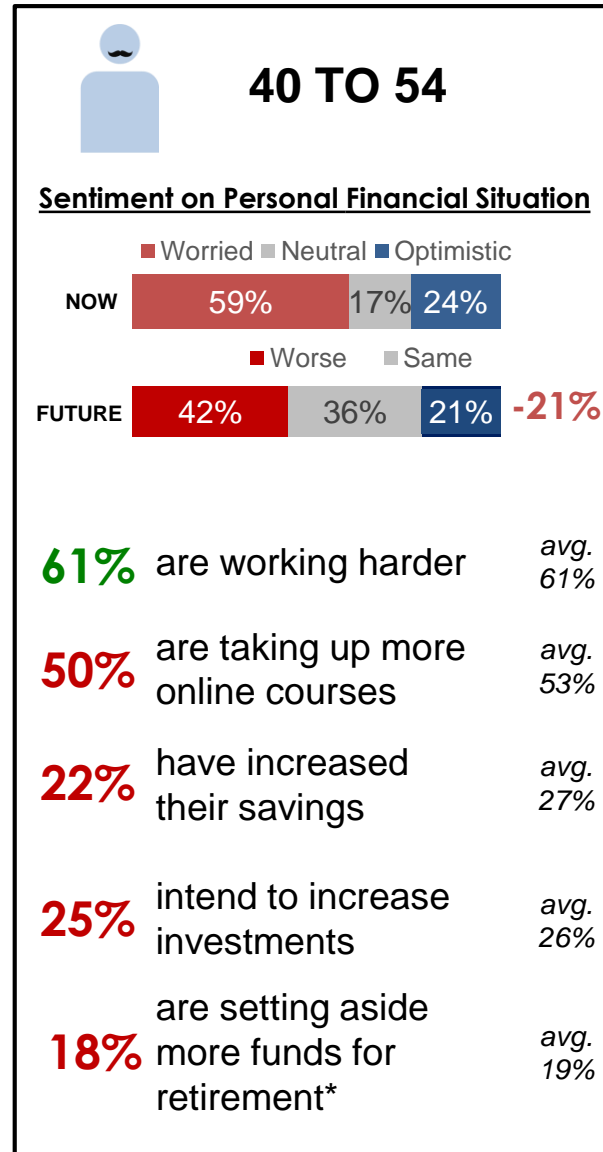
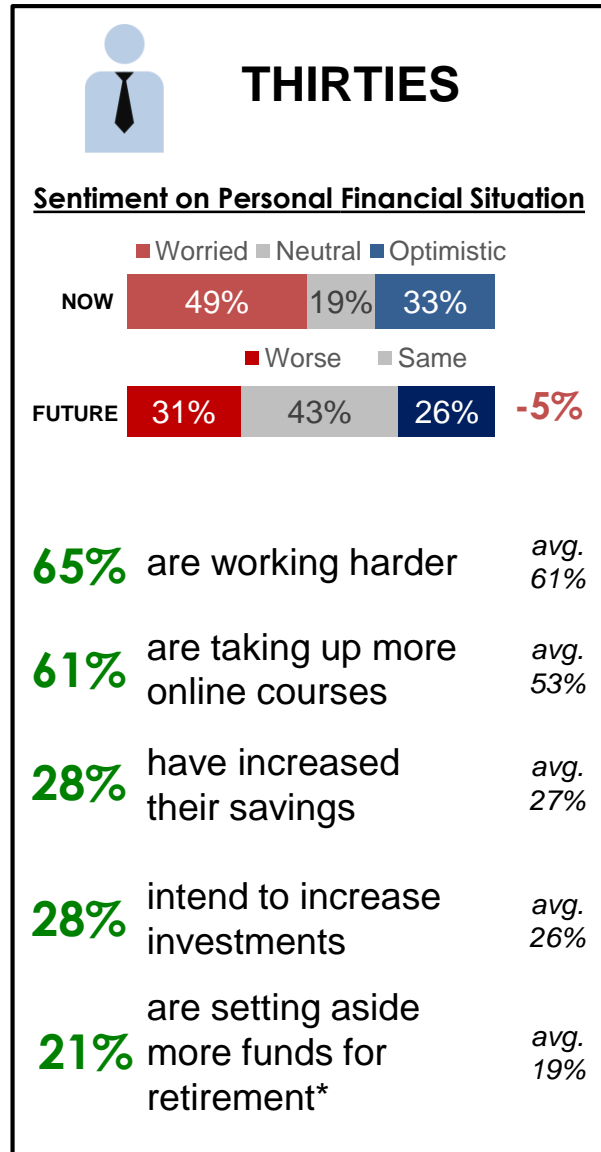
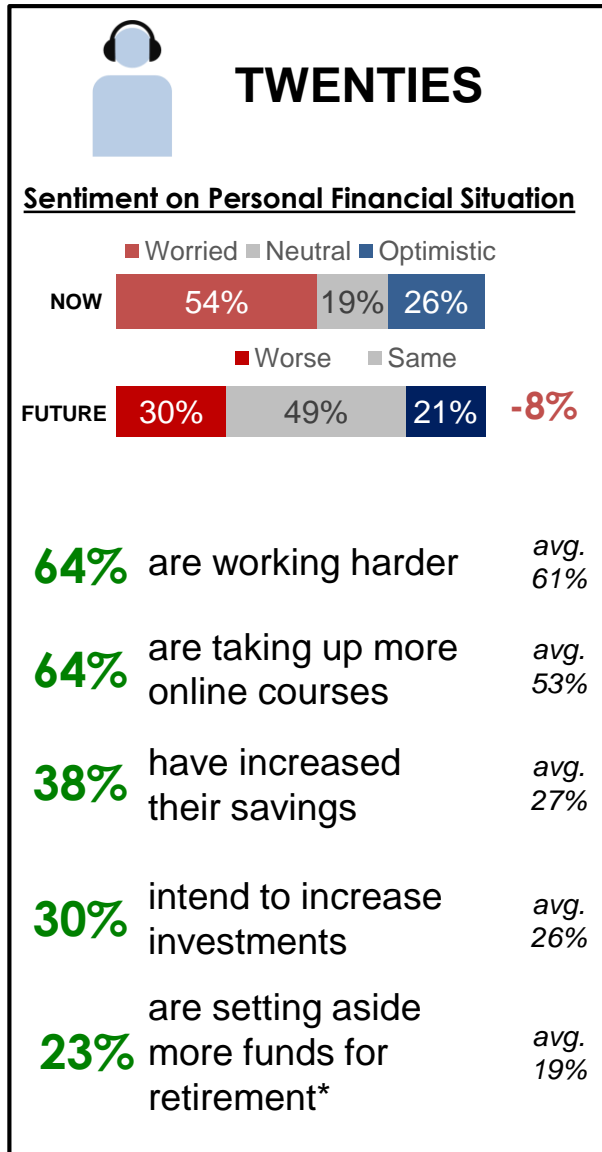
Borrowed from your friends/relatives to tide over any financial hardship in the last 3 months



"I am at a loss over what the future holds."



Those in their 20s are the group making the most out of the Circuit Breaker; 64% are taking more online courses than before, and 23% are setting aside more funds for retirement.



*Among those with retirement plans

 Thank You



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