

OCBC OPENS ITS FIRST ISLAMIC BANKING BRANCH IN SABAH

Sandakan, 28 December 2015 – OCBC Al-Amin Bank Berhad (OCBC Al-Amin) today opened its first Islamic banking branch in Sabah.

The branch is only the second OCBC entity in Sabah – after the OCBC Bank branch in Kota Kinabalu. With this, OCBC Al-Amin now has thirteen branches nationwide.

Located at Lot 1, Blok 16, Bandar Indah, Batu 4, Jalan Utara, 90000 Sandakan, Sabah, the 4,400 square-foot branch offers a comprehensive range of OCBC Al-Amin's Islamic banking products and services for individuals, SMEs and corporates. Other services include 24-hour electronic banking services comprising ATMs and Cash/Cheque Deposit Machines.

Last week, OCBC Al-Amin opened its first Sarawak branch, in Sibul.

According to OCBC Al-Amin Chief Executive Officer Syed Abdull Aziz Syed Kechik the Bank had set its sights on expanding into Sabah since its establishment in 2008 and was pleased to see the plans coming to fruition.



OCBC staff gather to welcome customers at the brand new OCBC Al-Amin Sandakan branch during the opening of the Bank's first Islamic banking branch in Sabah today.

“Expansion into Sabah has been a key part of our overall Islamic banking network-building strategy from the start. The move brings us a step closer to being better represented in our key markets,” he said.

On the customer development strategy for Sandakan, Syed Abdull Aziz said the Bank will focus on engaging the local consumer community, SMEs and larger industry players especially those in infrastructure development, wholesale and trading.

“Our key product suites deriving from financing and cash management will continue to underpin our core focus in Sandakan,” he said.

OCBC Al-Amin has progressively built a stable of 49 products involving 15 key principles of Shariah compliance, ranging from simple deposit and financing offerings to investment banking solutions.

With the opening of the OCBC Al-Amin Sandakan branch, OCBC has five branches in East Malaysia – including the one in Sibul and three OCBC Bank branches in Kuching, Miri and Kota Kinabalu. Overall, OCBC now has 45 branches nationwide – 13 Islamic and 32 conventional.

From now until 29 February 2016 the Bank will offer special promotions for those opening accounts at the Sandakan branch including preferential Fixed Deposit-i rates above the regular board rates.

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.

OCBC Bank offers Islamic banking products and services in Malaysia through its wholly-owned subsidiary, OCBC Al-Amin Bank Berhad.

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