

## **OCBC BANK'S UNIQUE SOFTWARE ALLOWS BUSINESSES TO PRINT OUT CHEQUES AT OWN PREMISES**

Kuala Lumpur, 1 April 2008 – Since OCBC Bank (Malaysia) Berhad introduced a unique cheque-writing software for businesses almost two years ago, more than 200,000 corporate cheques have been processed and printed out by over 1,000 of its business banking customers – at their very own premises.

Disclosing this today, the Bank's Head of Cash Management & Custody, Mr Lucas Chew Yee Lim, said the move to introduce the service in 2006 – still the only one of its kind in the country – was aimed at empowering customers, reducing inconveniences to them and helping them enhance their brand image.

The service, called *Easi-ProCheck*, involves an easy-to-install cheque-writing software that eliminates the tedious manual task of writing cheques. With *Easi-ProCheck*, companies' cheques are printed together with the payment advice, detailing the payee's name, address, invoice number and so forth.

According to Chew response to *Easi-ProCheck* over the past two years has been very encouraging, which is, really, a measure of the benefit that businesses have derived from the service.

"We expect response to the service to continue to grow rapidly as more businesses discover the benefits to be gained from using *Easi-ProCheck*."

"It is fair to say that those who use the service have been more than pleased with the benefits, which have come at virtually no additional cost to them – in fact, it has resulted in very tangible savings for them," he said.

According to Ms Agnes Wong, Financial Controller from Ginvera Marketing Enterprise Sdn Bhd, whose company has been using the service from day one, she cannot imagine how it used to be when the service was not yet available.

"Our company has been using *Easi-ProCheck* for about one year now and we have gotten so used to the convenience that we cannot imagine life without it."

"Our administrative costs have gone down, we have become far more efficient operationally and in monitoring our cheques, and we have also been able to add that touch of corporate class to our cheques. Equally importantly, we have been able to eliminate mistakes very effectively," she said.

Mr. Wong Hong Suang, account officer from Ginvera Marketing Enterprise Sdn. Bhd, added that *Easi-ProCheck* is user friendly and it enables them to generate and print the payment details along with the cheque in less than a minute.

"It saves us from expending resources to perform redundant tasks for recurring payments, and it also replaces the task of manually issuing cheques, without compromising on security and the necessary controls. In addition, the software's

auto-conversion facility of numbers to words also helps to eliminate the problem of returned cheques due to typographical errors,” he said.

Ms Yong Mei Tsin, General Manager from WeiFong Industries Sdn Bhd, concurs. Her company moved from cheque outsourcing solutions to Easi-ProCheck in 2007 and has been using the service since then.

“With *Easi-ProCheck*, we have been able to reduce administrative costs, increase operational efficiency, better manage our corporate image and monitor the status of the cheques – all at our very own premises,” said Ms. Yong.

“One of the key attractions of *Easi-ProCheck* is the flexibility involved in extracting payment details from our existing databases. *Easi-ProCheck* also helps save time by eliminating the need to collect cheques from the bank branch, as it is quite a distance from our office,” added Ms Ervenne Yong Siew Mei, Accounts Executive from WeiFong Industries Sdn Bhd.

To ensure maximum security, the software is password-protected, making it accessible only to authorised personnel to print or issue cheques.

In addition, the company retains easy access to payment data that is stored in their database. This data can be downloaded into *Easi-ProCheck* either from the company’s accounting software or by manual entry. The payment information is stored in the database for easy tracking and extraction, reducing the risk of mistakes when making recurring payments.

Besides that, *Easi-ProCheck* helps to automate a company’s cheque reconciliation process by downloading account statement files via *Velocity@ocbc*, the Bank’s award-winning internet banking portal for corporate customers. Alternatively, the company could choose to receive manual updates in the form of physical monthly current account statements

Those wishing to find out more about *Easi-ProCheck* may contact OCBC Phone Banking at 1300 88 7000.

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### **About OCBC Bank**

Singapore’s longest established local bank, OCBC Bank, currently has assets of S\$175 billion and a network of over 460 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, Thailand, Vietnam, China, Hong Kong SAR, Taiwan, Brunei, Myanmar, Japan, Korea, Australia, UK and USA. This network includes more than 350 branches and offices in Indonesia operated by OCBC Bank’s subsidiary, PT Bank NISP. OCBC Bank and its banking subsidiaries offer a wide range of specialist financial services, from consumer, corporate, investment, private and transaction banking to global treasury and stockbroking services to meet the needs of its customers across communities.

OCBC Bank’s insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia, in terms of assets and market share, and its asset management subsidiary, Lion Capital Management, is one of the largest asset management companies in Southeast Asia. Additional information may be found at [www.ocbc.com](http://www.ocbc.com).

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