

OCBC AL-AMIN OPENS MAIN BRANCH AT KOTA DAMANSARA

Islamic banking subsidiary of OCBC Bank to develop more products based on popular principle of Diminishing Musharakah

Kuala Lumpur, 1 December 2009 – OCBC Al-Amin Bank Berhad (OCBC Al-Amin), the wholly-owned Islamic banking subsidiary of OCBC Bank (Malaysia) Berhad (OCBC Bank), will continue to focus on capacity building and product innovation through, among others, the introduction of popular principles such as *Diminishing Musharakah*.

Speaking today at a press conference to mark the commencement of operations of OCBC Al-Amin's main branch at Kota Damansara, Director & CEO Syed Abdull Aziz Syed Kechik said the move is part of the Bank's commitment to provide corporate customers with a comprehensive range of innovative Islamic financial solutions.

"The application of the *Diminishing Musharakah* principle to our product line now and in the future brings us even closer to our goal of making available to customers a complete range of Islamic banking solutions, having already built a stable of over 30 products involving 12 key principles of Shariah compliance, ranging from simple deposit and financing offerings to complex investment banking solutions.

"We believe the introduction of this principle will benefit our customers significantly as it paves the way for a floating rate product that features a competitive margin of financing and a longer financing tenure," he said.

Last month, OCBC Al-Amin launched its *Manarat Home-i* home financing package based on the *Musharakah* principle as well.



L- R: OCBC Al-Amin Bank Berhad's Director & CEO Syed Abdull Aziz Syed Kechik, OCBC Bank (Malaysia) Berhad's Director & CEO Mr Jeffrey Chew, and OCBC Al-Amin's Chairman Tan Sri Dato Nasruddin Bin Bahari at the ceremony to mark the commencement of operations of OCBC Al-Amin's Main Branch in Kota Damansara.

Elaborating on the 12,000-square, four-storey OCBC Al-Amin Kota Damansara Main Branch. Syed Abdull Aziz said it opens daily from 9.30am to 4.00pm, Monday through Friday, and offers the entire range of the Bank's Islamic banking products and services.

Among the offerings at the Kota Damansara Main Branch are a self-service banking lobby known as *OCBC Fastlane*, a retail customer service area, teller services and a sizeable business banking centre. The fully-automated *OCBC Fastlane* features cash and cheque deposit machines, alongside automated teller machines (ATMs). It provides 24-hour services and is fully covered by CCTV and protected round-the-clock by security personnel, seven days a week.

"For Kota Damansara, we hope to continue developing on our quest to bring innovative Shariah-compliant financial solutions to individuals and especially businesses across communities, encompassing both Muslims and non-Muslims.

"We will also be organising a three-day seminar in conjunction with the opening of this Main Branch. It targets our SME customers and will cover areas such as business financing, trade financing and cash management solutions," Syed Abdull Aziz said.

As part of the main branch opening celebration, OCBC Al-Amin is offering customers an indicative rate of 3.50% p.a. on their 3-month General Investment Account-i, 1% savings on personal financing-i, the opportunity to "grab" cash of up to RM3,000 upon signing up for selected products at the branch, free goodie bags and exclusive gifts.

On future plans, Syed Abdull Aziz said OCBC Al-Amin plans to open another branch before the end of the year as part of its quest to participate actively in the country's development as an Islamic banking hub. The first OCBC Al-Amin bank branch opened at Jaya One, Petaling Jaya, on 1 December 2008. The other two are located at Wangsa Maju and Sungai Petani.

Also present at today's press conference were OCBC Al-Amin Chairman, Tan Sri Dato Nasruddin Bahari, and OCBC Bank (Malaysia) Berhad Director & CEO, Mr Jeffrey Chew.