

## OCBC AL-AMIN OPENS SECOND BRANCH, TAKES WEALTH MANAGEMENT PRACTICE TO NEXT LEVEL

*Three Shariah-compliant unit trust products now available at both OCBC Bank and OCBC Al-Amin branches nationwide*

Kuala Lumpur, 10 March 2009 – OCBC Al-Amin Bank Berhad (OCBC Al-Amin), the wholly-owned Islamic banking subsidiary of OCBC Bank (Malaysia) Berhad (OCBC Bank), is taking its wealth management practice to the next level by offering unit trust products for the first time.

Speaking at the opening of the second OCBC Al-Amin branch, in Wangsa Maju, today, Director & CEO Syed Abdull Aziz Syed Kechik said the move is part of the Bank's commitment to provide customers with a comprehensive range of innovative Islamic financial solutions.

“The introduction of unit trust products now 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, ranging from simple deposit and financing offerings to complex investment banking solutions.

“This is made possible through our dedicated business and product managers, Shariah compliance team, and the leveraging expertise of OCBC Bank. Our emphasis on a risk-based investment approach and regular asset allocation has continued to be the hallmark of our promise to protect our clients' asset and wealth generation over time.

“In addition to our products and services, a key strength we bring to the table is our people. They have to be trained and certified to the rigorous standards of both the industry and our own Bank,” he said.

The three Shariah-compliant unit trust products introduced today are *PRUdana al-islah*, *PRUdana Dinamik* and *HLG Islamic Income Management Fund*, all of which are based on the Islamic principle of *wakalah*. Under the *wakalah* principle, the bank acts as an agent of unit trust companies to distribute these products to customers.

According to Syed Abdull Aziz, each of the Shariah-compliant units trust products comes with the flexibility to act either as an investment tool or as a means for timely conversion into a liquid asset.

“For example, the *HLG Islamic Income Management Fund* provides the flexibility of being an investment tool but, at the same time, the customer may exit the scheme at any time without incurring additional costs. For *PRUdana Dinamik*, the investment philosophy is so flexible that the equity investment portion may be raised to 100% or lowered to zero to suit market conditions,” he said.

Elaborating on the new branch, Syed Abdull Aziz said the two-storey OCBC Al-Amin Wangsa Maju branch opens daily from 9am to 4.30pm, Monday to Friday, and offers all of the Bank’s Islamic banking products and services.

Among the offerings at the Wangsa Maju branch are a self-service banking lobby known as *OCBC Fastlane*, a retail customer service area, teller services and a 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 Wangsa Maju, we hope to continue developing on our quest to bring innovative Shariah-compliant financial solutions to individuals and businesses across communities, encompassing both Muslims and non-Muslims,” Syed Abdull Aziz said.

As part of the branch opening celebration, OCBC Al-Amin is offering customers an extra 10% on the declared rate of return for Islamic fixed deposits, 1-hour approval on personal financing (subject to terms on conditions), and an opportunity to “grab” cash of up to RM3,000 upon signing up for selected products. The promotion runs from now until 20 March 2009.

On future plans, Syed Abdull Aziz said OCBC Al-Amin plans to open three more bank branches during the course of 2009 as part of its quest to participate 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.

“We will concentrate our efforts on opening the three remaining branches during the course of the year alongside our other initiatives to develop innovative financial solutions for our customers,” he added.

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