

## **OCBC AL-AMIN ROLLS OUT UNSECURED FINANCING PRODUCT FOR BUSINESSES**

Kuala Lumpur, 18 September 2012 – OCBC Al-Amin Bank Berhad has rolled out the corporate equivalent of unsecured personal financing for its business banking customers with the introduction of *Business Cash-i*, designed along the lines of the Bank's popular *Cash Financing-i* for individuals.

*Business Cash-i*, which allows businesses to take up unsecured term financing from as low as RM50,000 to a maximum of RM400,000 is available at tenures of three to five years with rates as low as 5% per annum.

According to OCBC Al-Amin Director & CEO Syed Abdull Aziz Syed Kechik the product was developed in line with the increasing appetite from customers for term financing to fulfil their short to medium term business financing needs.

“Unsecured term financing for business purposes were pretty much unthinkable in the past. But today we are recognising them as a necessity and are pleased to accord this facility to businesses with established track records that can leverage on their sound financial statements. The facility is best suited for capital improvements, capital investments such as machinery and raw materials, and to support business growth where additional working capital is required.

“In general, term financing requires some form of collateral and a relatively rigorous approval process. *Business Cash-i* is designed to remove these requirements so that worthy businesses have better access to short to medium term financing,” he said.

Elaborating on the timeliness of the product introduction Syed said SME owners especially often find themselves in need of additional funding to support continued business growth.

“Now they are able to fulfil this need through a facility that is collateral-free, simple to apply for, fast in terms of turnaround time and convenient,” he said.



OCBC Al-Amin Director & CEO Syed Abdull Aziz Syed Kechik

Those applying for *Business Cash-i* can expect approval within a week. Processing fees, CGC guarantees, financial statements, bank statements or statutory documents are not required when applying. In addition, there are no prepayment penalties or lock-in terms.

“We would like to play our part in the government’s plan for SMEs as a significant contributor to the country’s economic growth. Toward this end, we hope all business entities will capitalise on what this product has to offer,” Syed added.

Those interested to find out more about *Business Cash-i* may call 1300 88 7000 or 1300 88 0255.

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## **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. It is ranked by Bloomberg Markets as the world's strongest bank in 2011 and 2012.

OCBC Bank and its subsidiaries offer a broad array of 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 a network of over 500 branches and representative offices in 15 countries and territories, including about 400 branches and offices in Indonesia that are operated by its subsidiary, Bank OCBC NISP.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia by assets. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia. Private banking services are provided by subsidiary Bank of Singapore, which continued to gain industry recognition in 2011 including being voted “Outstanding Private Bank in Asia Pacific” by Private Banker International.

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](http://www.ocbc.com.my)