

OCBC BANK TAKES SALARY ACCOUNTS TO A NEW SAVINGS-CENTRED, EMPLOYEE-FRIENDLY LEVEL

Bank now offering company personnel “highest interest rate salary savings plan” to underline commitment to workplace banking model

Kuala Lumpur, 12 August 2013 – OCBC Bank (Malaysia) Berhad is taking the previously staid salary accounts banking model to an altogether new savings-centred and employee-friendly level through its iQ@work workplace banking alternative.

Meshing what it calls the “highest interest rate salary savings plan” with several foundational bank offerings, the Bank is signalling its long-term commitment to workplace banking, a model it pioneered four years ago.

Explaining the idea behind the strategy, OCBC Bank’s Head of Mass Affluent Segment & Workplace Banking Mr Kwan Beng Keat said the foundation was to make it financially attractive for employees to embark on a disciplined savings programme at source before offering other banking services as well that are necessary to them.



Mr Kwan Beng Keat, Head of Mass Affluent Segment & Workplace Banking, OCBC Bank (Malaysia) Berhad.

“When an employer signs up with us, all their employees immediately become eligible for the higher-than-industry savings rates of our savings programme. In addition to getting more for their ringgit, the employee also finds himself or herself compelled to start a disciplined savings programme; for their own good, of course. Implementation of the scheme is seamless with our onsite servicing model.

“Since we first piloted the programme, thousands of employees from several hundred companies have already enjoyed the benefits,” he said, adding that

about a hundred relationship managers from the Bank have helped to make the programme a success.

The Bank, which was the first to introduce the workplace banking scheme in 2009, is looking to enhance its presence in the salary accounts market in order to take banking to where the customer is.

According to Mr Kwan the new proposition is in line with the Bank's plan to offer greater savings that benefit its customers.

"We have been in the workplace banking scene for more than four years now and we are excited about the growth of this space. We aim to enlarge this segment with the new offerings of iQ@work," he said.

Beyond offering the highest interest rates in salary savings, OCBC iQ@work is enhancing its proposition with four new financial service packs called *PowerProtect*, *PowerCash*, *PowerTreats* and *PowerSavers*. They offer a choice of various combinations of benefits including preferential loans and fixed deposit rates, 5% rebates on credit card spending, 4 free withdrawals at over 10,000 ATMs nationwide, free funds transfers via OCBC internet banking and dedicated personal financial managers.

"These packaged offerings cater to the different life-stage needs of our varied customer base. Rather than simply throwing a whole load of choices at them, we have segmented the offerings based on the common choices people tend to make during the particular life-stage they are at. This way, they can have a base package and add on anything further they might wish for later on," he added.

OCBC iQ@work is a salary savings plan that allows iQ@work clients' employees to essentially enjoy higher financial gains, convenience and customised products and services that help them save more and also lessen their banking chores.

For further information, employers may visit www.ocbc.com.my/iq-at-work or call 1300 88 5000.

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 470 branches and representative offices in 15 countries and territories, including about 350 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