

OCBC BANK GIVES WORKING ADULTS 3 WAYS TO EARN HIGHER INTEREST RATES COMPARABLE TO FD

OCBC 360 allows people to earn interest of up to 4.1% p.a. by saving monthly, paying 3 bills through the account, and using OCBC credit cards

Kuala Lumpur, 14 December 2015 – OCBC Bank (Malaysia) Berhad (OCBC Bank) has launched an innovative account that rewards working adults with “bonus interest” – potentially comparable to the Bank’s fixed deposit (FD) rate – on a monthly basis for performing one or more of three common types of transactions through the account.

Customers will receive bonus interest of 1.2% per annum per transaction type when they (i) deposit at least RM500, (ii) spend at least RM500 using their OCBC credit card or (iii) pay at least three bills online using the newly-launched *OCBC 360 Account* in the month.

They will receive the maximum reward of interest at 4.1% p.a. – inclusive of the 0.5%p.a. base interest rate applicable to the entire *OCBC 360 Account* balance – when they perform all three transactions in the month.






The base interest rate applies to the entire account balance at the prevailing rate (“Board Rate”) and is computed daily and credited into the *OCBC 360 Account* at the end of the month. All rates are subject to change from time to time.

The bonus interest is applicable to average daily account balances of up to RM100,000 for the calendar month. Beyond the RM100,000, only the base rate of 0.5% p.a. applies.



OCBC Bank's Head of Consumer Financial Services, Mr Lim Wyson

Transaction type and rates

Base interest	Bonus interest when you do all or any of these			Maximum interest
 Earn 0.50% per year For your entire balance.	 Earn 1.20% per year Deposit RM500 every month. Simply deposit a minimum of RM500 through a single or multiple deposits into this account monthly.	 Earn 1.20% per year Pay any 3 bills online every month. Pay any 3 bills online from this account monthly. You can also pay OCBC Loan Facilities or OCBC Credit Cards using OCBC Online Banking.	 Earn 1.20% per year Spend RM500 on your OCBC Credit Cards every month. Spend a total of at least RM500 on any OCBC Credit Cards monthly. You will continue to earn the usual card rewards.	 4.10% per year You will get bonus interest on the first RM100,000 of your average daily account balance. On the months you do less of the required transactions, you will earn less bonus interest. You will get base interest on your entire account balance.

Explaining how the *OCBC 360 Account* works, OCBC Bank Head of Consumer Financial Services Mr Lim Wyson said the Account maps out an achievable path for working adults to market-beating interest rates.

“What is different about the *OCBC 360 Account* is that the interest rate varies according to the types of transactions made. This makes it easier for customers who are not exceedingly cash rich to still earn an attractive interest rate, by consolidating all banking transactions into one primary bank account.

“Paying utility bills online, saving something each month and using credit cards for spending have all become commonplace today. Customers can optimise the benefits of these commonplace banking activities – without being compelled to fulfil all three – to enjoy all or at least part of the “bonus interest” in store for them.

“Customers will continue to enjoy the benefits for future months only if the transactions for those months fulfil the same criteria.

“A simple way to ensure one does not lose out would be to place these transactions on recurring mode such as using it as a salary account, or to place standing instructions to transfer at least RM500 into the *OCBC 360 Account* for savings, place similar instructions for three bill payments and ensure recurring bills of at least RM500 are made to their credit cards. Many people out there are already doing this, but they are not reaping optimal rewards for doing so,” he said.

The *OCBC 360 Account* is open to Malaysian citizens, permanent residents and non-residents who are at least 18 years of age and fulfil the requirements set out in the terms and conditions governing the *OCBC 360 Account*. They may open the account by bringing to any OCBC Bank branch their Identity Card or Passport and a minimum initial deposit of RM200.

Details of the *OCBC 360 Account* are available at www.ocbc.com.my/360

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. Recognised for its financial strength and stability, OCBC Bank has been ranked Asean's strongest bank and among the world's five strongest banks by Bloomberg Markets for five consecutive years since the ranking's inception in 2011.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, 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 over 630 branches and representative offices in 18 countries and regions. These include the more than 330 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and more than 90 branches and offices in Hong Kong, China and Macau under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which has received increasing industry recognition as Asia's Global Private Bank, and was voted "Outstanding Private Bank in Southeast Asia in 2014" by Private Banker International.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

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
