

OCBC INTRODUCES COUNTRY'S FIRST ONLINE SAVINGS ACCOUNT APPLICATION FOR NEW CUSTOMERS

OCBC e-SmartSavers account offers FD rates when regular monthly deposits are made without any withdrawals until year-end

Kuala Lumpur, 28 July 2015 – Malaysians can for the first time open a savings account remotely without having an existing relationship with the bank with the introduction of OCBC Bank (Malaysia) Berhad's (OCBC Bank) pioneering online savings account application.

Before this, people could only make online applications for such accounts at banks with which they already have an existing relationship.

The *OCBC e-SmartSavers* account allows prospective customers to submit their applications via the internet together with the required scanned copies of their MyKad and any **one** of the following: electricity bill, water bill, house assessment (cukai pintu), EPF statement or telephone/mobile bill.

Typically, it takes three to five days for the entire account opening process to be completed.

To encourage the public to warm up to the idea of opening their savings accounts online and getting into the saving habit, the Bank is offering interest rates as high 4% (0.75% above the Bank's existing 12-month fixed deposit) if the account is opened before 30 September 2015 and the accountholder makes no withdrawal until the end of the year. In addition, the accountholder must make monthly deposits of at least RM50 per month into the account, which is designed to encourage the saving habit.



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

Customers who make withdrawals will enjoy only the normal savings account rate of 0.5% p.a. The account has a maximum withdrawal limit of RM25,000 per calendar year and no limit on deposits.

According to OCBC Bank's Head of Consumer Financial Services, Mr Lim Wyson, the account may be opened by any Malaysian who is above the age of 18, who must place a minimum initial deposit of at least RM200.

"The *OCBC e-SmartSavers* account is an online banking account which offers customers the benefits of transacting and checking on his or her account anytime. With this comes, of course, a host of other benefits such as access to our Money In\$ights feature that allows the customer to organise, track and manage spending. There's also a savings goal feature to help you save towards the things you want.

"We aim to simplify banking experience. With the advancement of technology in the digital world today, even customer verification can be done through a robust account opening process. So we are taking advantage of the technology that is already available to us. All that is needed is to complete a simple form, agree to the terms and condition, and upload scanned copies of the two documents," he said.

For further information, the public may visit www.ocbc.com.my/e-account.

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 is consistently ranked among the world's strongest and safest banks by leading market research firms and publications.

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 territories. These include the more than 330 branches and offices in Indonesia operated by subsidiary Bank OCBC NISP, and 95 branches and offices in Hong Kong, China and Macau under OCBC Wing Hang.

OCBC Bank's private banking services are provided by 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
