

OCBC BANK ROLLS OUT SAVINGS ACCOUNT WITH FD-TYPE INTEREST RATE

Bank eyeing double-digit growth in savings balances as customers warm up to the new Booster savings account which provides flexibility and high returns

Kuala Lumpur, 13 August 2018 – With rates similar to that of fixed deposits (FD), OCBC Bank (Malaysia) Berhad's (OCBC Bank) freshly-minted *Booster* and *Premier Booster* savings accounts are set to become the new benchmark for flexible high-interest-yielding savings accounts.

OCBC Bank's *Booster* account holders can enjoy a 3.25% per annum interest rate by maintaining an average balance of at least RM30,000; there is no cap to the balance. If the balance falls below RM30,000, the usual savings interest rate of 0.25% per annum will apply.

As customers warm up to the no lock-in feature for an account bearing interest rates that resemble that of a fixed deposit, the potential of this savings account is expected to be progressively unlocked. With this, the Bank hopes to achieve double-digit growth for its savings account balances over last year.

According to OCBC Bank Head of Wealth Management Mr Ling Seng Chuan, this savings account provides customers with full flexibility without having to compromise on rates that would otherwise only be available with a FD.



OCBC Bank's Head of Wealth Management, Mr Ling Seng Chuan

The *Booster* account is also available to Premier Banking customers through *Premier Booster*, which features multi-tiered interest rates based on account balances.

Additionally, customers who invest or insure with the bank will receive an additional wealth bonus interest. This wealth bonus interest provides an additional boost to customers' savings when they manage their wealth proactively in preparation for their life goals.

"We are delighted to respond to the growing demand from customers for a bigger bang for their savings without having to sacrifice on flexibility. OCBC Bank is always on the lookout for the opportunity to provide better wealth management solutions to our customers and the *Booster* account is a good example of this," Mr Ling said.

The *Booster and Premier Booster* accounts are available at all OCBC Bank branches and Premier Banking centres nationwide. For more info, please visit <https://www.ocbc.com.my/personal-banking/Accounts/booster/index.html>

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 Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

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 580 branches and representative offices in 18 countries and regions. These include over 310 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and more than 100 branches and offices in Hong Kong, China and Macao under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

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