

## OCBC BANK INTRODUCES DISTINCT SERVICE FOR HIGH NET WORTH INDIVIDUALS

*OCBC Premier Private Client (PPC) to cater to customers with over RM3 million in assets under management in line with country's growth in affluence*

Kuala Lumpur, 5 March 2018 – OCBC Bank (Malaysia) Berhad (OCBC Bank) has introduced a distinct high net worth individual (HNWI) category to its Premier Banking platform with the launch of *OCBC Premier Private Client (PPC)*, a service for those with assets under management (AUM) of RM3 million and above.



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

According to Head of Consumer Financial Services Mr Lim Wyson, PPC, which sits within the broader OCBC Premier Banking framework, rides on the momentum generated in the past four years when the Bank doubled both its Premier Banking and HNWI customer base.

"The natural next step was for us to expand into the HNWI segment. Although this segment resided within the overall Premier Banking customer base, we have been tracking the numbers separately. We are delighted to say that the number almost doubled over the past four years.

"Considering their needs are distinct and significantly different from the broader Premier Banking segment, we expect the introduction of PPC will be warmly received by both existing and potential HNWI customers," he said.

He added that the PPC initiative is in line with the growth of Malaysia's HNWI and the country's aspirations toward becoming a high income society.

Citing the *Capgemini Asia Pacific Wealth Report 2017*, Mr Lim said Asia-Pacific as a whole continues to be a leader in the HNWI segment population and wealth, and is expected to surpass US\$40 trillion in HNWI wealth by 2025.

"PPC offers a platform premised on the ideals of the private banking model to generate greater wealth opportunities for these HNWI, bringing with it distinct benefits that were previously unavailable to any of our Premier Banking clients. These offerings include tailored wealth advisory and solutions backed by the OCBC Group Wealth Platform's research capabilities," he said.

The research team's capabilities cover client advisory across major asset classes, wealth transfer services including trust and insurance, and portfolio financing and comprehensive research on more than a thousand securities, thirty currencies and proprietary stock picks.

"We will generate bespoke personalised investment solutions to cater to the wide range of preferences, risk profiles and objectives of our HNWI customers," Mr Lim added.

All PPC customers also receive consolidated statements for their OCBC products, covering cards, deposits, mortgages, investments and bancassurance.

On staffing, Mr Lim said OCBC Bank had invested over RM1.5 million to up-skill its Relationship Managers.

The introduction of PPC, he added, is the culmination of several years of research where feedback from Premier Banking customers was reviewed and consolidated.

For further information on PPC, please call Premier Banking Hotline at 03 8315 4288.

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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. 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 more than 600 branches and representative offices in 18 countries and regions. These include over 330 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](http://www.ocbc.com.my)