

OCBC BANK UNVEILS INITIATIVE TO HELP MALAYSIANS ACHIEVE THEIR TOP TWO FINANCIAL GOALS

OCBC Life Goals platform aims to set individuals on the path to preparing systematically for child education and retirement

Kuala Lumpur, 21 May 2018 – OCBC Bank (Malaysia) Berhad (OCBC Bank) has launched *OCBC Life Goals*, a methodical approach it hopes will set Malaysians on the path to achieving their top two financial goals: child education and retirement.

OCBC Life Goals, which features an online tool on www.ocbc.com.my/lifegoals, allows any member of the public to perform a 5-minute self-assessment that ends with a summary of where the individual stands in relation to the stated goal, either child education or retirement, and suggests customisable solutions on how to move forward.

According to a study by the Bank, 57% of those surveyed say their number one priority when it comes to a financial goal is retirement while 48% said it was their children's education.

OCBC Bank Head of Consumer Financial Services Mr Lim Wyson says the disconcerting revelation from the survey is that 36% (for retirement) and 24% (for children's education) stated they had not started preparing to achieve these goals despite being over 40, which would ultimately place a strain on their funds later in life.



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

“We aim to drive home the message that preparing early in life for retirement and child education is key to achieving what you want. And not just that, the more quickly you use any good advice at your disposal the better your chances are of meeting your life goals,” he said.

The *OCBC Life Goals* tool begins by asking the individual whether his or her goal is children’s education or retirement, before venturing into four distinct steps covering the individual’s financial need, where the person is currently at, an assessment of preferred solutions and a review section which allows for customers to adapt the approach from time to time.

“*OCBC Life Goals* is critical to anyone, including those who think they might be either ‘too young’ or have ‘too little’ to begin the journey in preparing to achieve their life goals,” Mr Lim said.

To encourage Malaysians to try out *OCBC Life Goals*, OCBC Bank is rewarding the first 1,000 customers with RM100 vouchers upon starting a life goal with the Bank.

For further details please refer to www.ocbc.com.my/lifegoals

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 590 branches and representative offices in 18 countries and regions. These include over 320 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