

***FRANK BY OCBC IS NOW FULLY DIGITAL***

Kuala Lumpur, 6 December 2021 – Digitally inclined customers and those who prefer to bank on-the-go can now sign up for OCBC Bank (Malaysia) Berhad’s (OCBC Bank) award-winning *FRANK by OCBC* without the need to step into the bank.

*FRANK by OCBC*, which was rolled out in September last year, now comes with the highly anticipated e-KYC (Electronic Know Your Customer) platform that enables fully remote account opening that comes with the necessary levels of controls and security.

Developed jointly with CTOS Data Systems Sdn Bhd, Malaysia’s leading Credit Reporting Agency, the e-KYC platform enables customers to apply for and fully transact with *FRANK by OCBC* within minutes.

According to OCBC Bank’s Managing Director and Head of Consumer Financial Services Ms Anne Leh the e-KYC platform for onboarding new customers makes *FRANK by OCBC* even more appealing to those looking for a cutting-edge platform to get into remotely with a robust set of safety features and controls in place.

“We are constantly on the lookout for digital banking solutions that make things simpler, faster and more convenient for our customers – without compromising on security. Now that we are onboarding customers remotely, they will need only to snap a photo of their MyKad, and then provide verification by uploading a selfie during the process. Such convenience is key to ensuring the vital aspects of our customers’ digital banking experience are addressed,” she said.

*FRANK by OCBC* is part of OCBC Bank’s move to cement its thrust into digital banking through an overarching initiative that offers the mobile generation greater personal control over their finances – entirely on their mobile phones.

Elaborating on what customers have found attractive about *FRANK by OCBC* thus far, Ms Leh said it goes beyond the fact of remote accessibility.

“Being able to bank digitally is just one part of the equation; the other is the actual financial service offering. This is where the popular and unique *FRANK by OCBC* “Save and Spend Pots” proposition comes into play. Customers can immediately benefit from earning higher interest rates while maintaining control over when to spend their money. Moreover, there are no



Ms Anne Leh, Managing Director & Head of Consumer Financial Services

restrictive lock-in periods or early withdrawal penalties. The “Save and Spend Pots” do not require the usual high minimum initial placements of an FD and customers can start their savings journey from as low as RM20.

“It ultimately offers more control so customers can determine the amount they save on any given day, with the added flexibility to use the funds only when the need arises without being penalised. This resonates with the *FRANK by OCBC* mantra, ‘Your Money, Your Rules’,” she added.

Mr Eric Chin, CEO of CTOS Data Systems Sdn Bhd congratulated OCBC Bank on the launch of the fully digitalised *FRANK by OCBC*.

“Powered by CTOS eKYC, OCBC Bank customers now have easy access to account opening services, remotely and safely. As virtual banking expands to every corner of the financial services realm, CTOS’s partnership with OCBC Bank accentuates our gold-standard in eKYC technology that meets customers’ demands for a next-generation core banking solution that will not only revolutionise but secure the financial landscape in Malaysia,” he said.

*FRANK by OCBC* comes with the *FRANK* debit card that seeks to provide greater convenience by enabling contactless payment across 400,000 merchants and access to about 14,000 ATMs nationwide. Additionally, there is no foreign exchange mark-up when performing overseas transactions as well as for spending in foreign currency when making online purchases, unlike what is typical of most cards.

*FRANK by OCBC* was recently adjudged winner in the Mobile Banking category for the *Singapore Business Review’s* Malaysia Technology Excellence Awards 2021. For more information, please visit [www.frankbyocbc.com.my](http://www.frankbyocbc.com.my) or download the OCBC Malaysia Mobile Banking app.

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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 Aa1 by Moody’s and AA- by both Fitch and S&P. 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 450 branches and representative offices in 19 countries and regions. These include over 220 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 70 branches and offices in Mainland China, Hong Kong SAR and Macau SAR 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)

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### **About CTOS Data Systems SDN BHD**

CTOS Data Systems Sdn Bhd is Malaysia's leading credit reporting agency with a broad suite of innovative products and services developed in Malaysia over the Company's 30-year history. The Company provides credit information and analytical solutions for business and consumers primarily in Malaysia at each stage of a customer lifecycle. CTOS digital solutions is widely used by

Malaysia's leading banks and corporates, small and medium sized enterprises ("SMEs") across nearly all industries, including financial services, telecommunications, retail, automotive, utilities, brokerage, transportation, manufacturing, healthcare and insurance.

For more information, visit [www.ctoscredit.com.my](http://www.ctoscredit.com.my)

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