

OCBC WINS CASH MANAGEMENT AWARD FOR SERVICES TO NON-BANKING CORPORATE CLIENTS

Bank bags four transaction banking awards in quick succession

Kuala Lumpur, 13 September 2021– OCBC Bank (Malaysia) Berhad (OCBC Bank) was named Malaysia’s best international bank for cash management at the recent Asian Banking & Finance (ABF) 2021 Awards for its role in handling the high volumes of digital transactions to support non-banking clients in the insurance and asset management fields.



Ms Chong Lee Ying, Head of Global Transaction Banking, OCBC Bank (Malaysia) Berhad (right) being interviewed by Mr Simon Hyett, Contributing Editor of Asian Banking and Finance in conjunction with the Asian Banking & Finance 2021 Awards presentation

According to OCBC Bank Managing Director & Head of Global Transaction Banking Ms Chong Lee Ying the award is a testament to the Bank’s commitment to meet the ever-evolving needs of its customers despite the challenges brought about by the Covid-19 pandemic.

“Our being awarded the Best International Bank for Cash Management accolade demonstrates the effectiveness of our customised digital solutions. We are extremely pleased to have been able to assist clients from the insurance sector by providing multiple options to meet the manual collection challenges they faced when attending to customers’ preference to interact digitally,” she said.

OCBC Bank has also been accorded three other notable awards this year: Malaysia’s Best Asian Bank in Trade Finance Services by *Asiamoney*, Best Bank for Cash Management by *Alpha Southeast Asia*, and for the sixth consecutive year, Best in Treasury & Working Capital for SME by *The Asset*.

Commenting on the trade finance services award, Ms Chong said *Asiamoney* recently surveyed consumers of trade finance services to rank and assess companies they deemed as top providers.

“After sieving through 11,073 valid responses from seven regions – where respondents were asked to vote for their favourite trade finance providers, OCBC Bank emerged as the top bank.

“This epitomises our relentless drive to meet the needs of our clients despite the challenges brought about by the pandemic and the ensuing movement control orders. Among the anecdotes associated with our winning the award involves the time a customer’s export documents were ‘locked’ during the enhanced movement control order and how our staff somehow ensured the buyer in China got the cargo cleared as it rapidly approached the destination port. This kind of effort and our swift action to guide customers in switching over to our online platform – *OCBC Velocity* – to transact has done a lot to endear us to our customers,” she said.

On the award by *Alpha Southeast Asia* Ms Chong said it recognises OCBC Bank for being the best cash management bank in Malaysia, highlighting its exemplary services to businesses.

“This is centred on our ongoing effort to provide unique propositions and customised solutions that fit into the evolving needs and requirements of our wholesale banking customers, including non-bank financial companies such as those in insurance and asset management.”

She added that the Bank’s other recent recognition, for the sixth consecutive year, as Malaysia’s Best Bank in Treasury & Working Capital for SME by *The Asset*, had paved the way for a mindset to deliver nothing less than best-in-class transaction banking solutions to its SME customers.

“The pandemic has called to question the business continuity of SMEs; so, we recognise the need to quickly deliver the solutions our customers need to build their resilience. One such example is *OCBC OneCollect*, our QR collection application. SMEs will always be on our radar and these wins keep us going as we strive to improve by offering only the best to our customers. Our SME customers can indeed benefit from our self-service digital app for greater convenience without having to step into our branches,” Ms Chong said.

OCBC Bank’s overall investment in digital and technology in the last three of years is in the region of RM150 million.

Ms Chong highlighted that the government-mandated lockdowns and social distancing measures had placed many businesses in virtual isolation, away from customers and other industry partners. But she is pleased that the Bank’s digital offerings have helped to attend to the plight of its customers.

For more information on OCBC Bank’s digital transaction banking solutions, please visit www.ocbc.com.my/godigital

Asian Banking & Finance is an industry magazine serving Asia’s dynamic financial industry. It focusses on features, people profiles, analyses, and sector reports to the commercial, retail and investment banking companies in Asia.

Asiamoney is a financial publication that reports and analyses the financial and investment market for capital issues, borrowers, institutional investors and senior corporate and government monetary decision makers with business interests in Asia Pacific.

Alpha Southeast Asia is a monthly magazine for institutional investors, and asset and fund management companies in Asia, US, Europe and the Middle East.

The Asset is a widely recognised business news and research organisation that delivers authoritative, unbiased and independent coverage on Asia's financial industry.

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 460 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