

## **OCBC BANK INTRODUCES PRIVATE BANKING CAPABILITIES TO ITS PREMIER BANKING OFFERINGS**

*The new OCBC Wealth Account represents a significant milestone in meeting the ever-changing needs of high net worth and affluent clients*

Kuala Lumpur, 23 May 2022 – Premier Banking clients in Malaysia can for the first time get a taste of several private banking capabilities that were previously never available to the segment with the introduction of the OCBC Wealth Account.



OCBC Bank (Malaysia) Berhad CEO Dato' Ong Eng Bin and Managing Director & Head of Consumer Financial Services Ms Anne Leh introducing the OCBC Wealth Account at Menara OCBC

The new capabilities are available to Premier Banking clients of OCBC Bank (Malaysia) Berhad (OCBC Bank). They are the result of the OCBC Group Wealth Platform initiative which is poised to raise the Group's regional wealth management standing and reach across geographies, now deployed at Bank of Singapore, Oversea-Chinese Banking Corporation (OCBC) and OCBC Bank. The platform is able to offer an expanded suite of products and a new asset classification framework for clients to build a robust investment portfolio that meets their ever-changing needs.

According to OCBC Bank Managing Director & Head of Consumer Financial Services Ms Anne Leh, the enhanced wealth management platform enables the Bank's clients to manage and review their cash flows and returns better than ever before.

"This is possible through the OCBC Wealth Account which consists of one or more wealth portfolios that hold investment products and a multi-currency current account as a settlement account for the investment holdings. This approach enables a more meaningful portfolio performance computation to help our clients easily track the performance of their investments.

"With the OCBC Wealth Account, our clients can now take full advantage of market opportunities by optimising their investment power with our wealth financing solutions. They need now only to pledge their portfolio with us for extra funding, with no additional cash outlay required. The collateral value within the wealth portfolio will be automatically pooled so that our clients can use this pool to reinvest into our comprehensive suite of wealth products or diversify by tapping into key investment opportunities.

"The introduction of the OCBC Wealth Account sets OCBC Premier Banking apart from the rest in the country. We wanted to build our proposition around a fundamental and integral transformation that would serve as the nexus of our approach to deliver a remarkable client experience, especially to meet the needs of our increasingly sophisticated investing clients who wish to be involved in, and informed of, the performance of their investment portfolios.

“Here, decisions can be made more speedily, aided by our secure and remote banking tools that are, in turn, enabled by our multichannel strategy. The new platform is viewed as central to the next phases of our journey toward better serving the wealth needs of our clients. Not just those from our Premier Private Client segment where we need to create clearly discernible economic value, but also from Premier Banking where we need to stay ahead of the curve and maintain high standards,” she said.

In 2018, OCBC Bank introduced a distinct upper tier to its OCBC Premier Banking client base with the launch of its *OCBC Premier Private Client* for customers with assets under management (AUM) of at least RM3 million. The franchise brings with it distinct benefits ranging from holistic wealth solutions, comprehensive research coverage, solutions for different investor preferences and ease of access to bespoke banking solutions.

To learn more about the OCBC Wealth Account, please go to [www.ocbc.com.my/wealthaccount](http://www.ocbc.com.my/wealthaccount)

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## **About OCBC**

OCBC 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 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 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's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 430 branches and representative offices in 19 countries and regions. These include over 200 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 60 branches and offices in Mainland China, Hong Kong SAR and Macau SAR under OCBC Wing Hang.

OCBC'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'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 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)