

OCBC NAMED MALAYSIA'S BEST CORPORATE INTERNET BANK

Bank's online transaction value & volume rose 300% year-on-year

Kuala Lumpur, xx September 2009 – OCBC Bank (Malaysia) Berhad has been adjudged Malaysia's best Corporate/Institutional Internet Bank by *Global Finance* in the magazine's annual "World's Best Internet Banks" survey, consolidating its position as the nation's preferred online banking partner for businesses. The Bank had previously won the Award in 2005 and 2006 as well.

The Bank's innovations through *Velocity@ocbc* were evaluated by a world-class judging panel, with final selection being made by *Global Finance* editors. The Award will be presented at a special ceremony organised by *Global Finance* at The Harvard Club of New York City on Wednesday, 4 November 2009

According to OCBC Bank's Head of Cash Management, Mr Lucas Chew, winning the Award for a third time was far sweeter than the first two occasions.

"When we won in 2005 & 2006, it affirmed for us that we had a product that could be recognised at a global level. This spurred us on to keep up the momentum and enhance our services for the ultimate benefit of our customers. In 2008, we achieved about 300% growth in both online transaction value and volume compared with 2007. We attribute this significant growth to the rapidly growing acceptance of *Velocity@ocbc* among the business banking community, coupled with our loyal base of satisfied customers," he said.

"Our services are developed with particular consideration of the ever-changing needs of the dynamic business environment surrounding us. Our latest feature, for example, enables organisations to transact online in Renminbi (RMB), in line with the Chinese government's effort to liberalise and internationalise the RMB. Our business partners are now able to issue and pay off letters of credit, issue bank guarantees, and receive and send remittances in RMB through *Velocity@ocbc*," Chew said.

Apart from this, *Velocity@ocbc* is designed to provide customised solutions to meet the needs of specific target markets.

"For instance, the requirements of an SME customer would be very different from that of large corporate customers. *Velocity@ocbc* can be customised to cater to the organisation's specific needs," Chew added.



On the secret behind the Bank's success in migrating businesses to *Velocity@ocbc*, Chew said this lay in its "customer care model," developed during the early stages of implementation.

"Our customer care model dictates, quite ironically, that a high level of human touch is to be maintained at all points of a business customer's experience of online banking, particularly in the early stages. Since we are talking about people who might be averse to IT, we needed first to gently guide them into experiencing the fact that computers don't bite and can ultimately be a powerful ally.

"The human touch is maintained throughout the customer's journey with us, encompassing sign-up, demo programmes, hands-on training, implementation, relationship management, regular surveys and seminars," he added.

OCBC Bank's online corporate internet banking services are backed by a team of cash specialists and call centre agents, who provide end-to-end support to instil trust and confidence in clients, helping them learn and embrace the changes brought about through the availability of the channel.

"As we now have a much larger base of users since we first launched *Velocity@ocbc* six years ago, we do not foresee that we will be able to maintain the same growth rate every year. However, we are confident that we will be able to maintain a healthy double digit growth in both online transaction value and volume. In fact, we are already on track to achieve our 2009 target of acquiring 2,000 new *Velocity@ocbc* subscribers," Chew said.

Global Finance's "World Best Internet Banks" Awards are based on submissions from banks from around the world. Winners are selected on the basis of the strength of strategy for attracting and servicing online customers, success in getting clients to use Web offerings, growth of their online customer base, breadth of products offered, evidence of tangible benefits gained from Internet initiatives, and website design and functionality.

About OCBC Bank

OCBC Bank is Singapore's longest established local bank. It has assets of S\$183 billion and a network of more than 480 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. This network includes more than 360 branches and offices in Indonesia operated by OCBC Bank's subsidiary, Bank OCBC NISP. OCBC Bank and its banking subsidiaries offer a wide range of specialist financial services, from consumer, corporate, investment, private and transaction banking to treasury and stock-broking services to meet the needs of its customers across communities.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia, in terms of assets and market share, and its asset management subsidiary, Lion Global Investors is one of the largest 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.

Additional information may be found at www.ocbc.com.