

OCBC IS FIRST FOREIGN BANK TO INTRODUCE FULL SUITE OF STATUTORY PAYMENT SERVICES FOR BUSINESSES

Kuala Lumpur, 11 October 2010 – OCBC Bank (Malaysia) Berhad (OCBC Bank) has become the first foreign bank in Malaysia to offer employers a one-stop facility for a comprehensive range of statutory payments. The statutory bodies involved are Lembaga Hasil Dalam Negeri Malaysia (LHDNM), Kumpulan Wang Simpanan Pekerja (KWSP), Pertubuhan Keselamatan Sosial (PERKESO), and Pusat Pungutan Zakat Majlis Agama Islam Wilayah Persekutuan (PPZ).

The introduction of the services, using OCBC Bank's Easi-GIRO, was announced at a brief ceremony today at Menara OCBC. The services involving KWSP had already commenced last year.

Easi-GIRO is a payment tool under OCBC Bank's cash management platform providing innovative solutions to help businesses to manage their cash flow from receivables to payables. It currently records about a quarter million transactions per month amounting to almost half a billion Ringgit.

Speaking at the ceremony today OCBC Bank's Director & CEO Mr Jeffrey Chew said the introduction of the service is part of the Bank's continual effort to provide customers with greater convenience and a seamless experience across all its services.

"OCBC Bank is committed to getting to know the specific needs of its customers and then striving to provide convenient channels to serve these needs. We are proud to be working with each of these statutory organisations – LHDNM, KWSP, PERKESO and PPZ – for the convenience of all our business partners.

"With this service, we are helping businesses and employers save valuable time and resources as they can now make payments to every statutory body through OCBC. What we do is to execute their payroll and statutory payments when the payment becomes due – whether the payment has to do with income tax returns, EPF deductions, SOCSO deductions or payment of the Muslim tithe *zakat*," he said.



Mr Cheah Kum Thim, Head of Cash Management, OCBC Bank (Malaysia) Berhad; En Abdul Hakim Amir bin Osman, Operation Manager of Pusat Pungutan Zakat Majlis Agama Islam Wilayah Persekutuan (PPZ); Tan Sri Hasmah Bt Abdullah, CEO & Director General of Lembaga Hasil Dalam Negeri Malaysia (LHDNM); Mr Jeffrey Chew, Director & CEO, OCBC Bank (Malaysia) Berhad; Puan Hajjah Samihah Binti Md Razi, Senior General Manager, Treasury Division, Pertubuhan Keselamatan Sosial (PERKESO); and Tuan Syed Abdull Aziz Syed Kechik, Director & CEO, OCBC Al-Amin Bank Berhad.

The service extends also to the Bank's Islamic banking subsidiary OCBC Al-Amin Bank Berhad, which was represented at the event by its Director & CEO Syed Abdull Aziz Syed Kechik.

Syed Abdull Aziz said the introduction of the statutory payment services, especially for the payment of *zakat* (the only one available among foreign banks), now further enhances OCBC Al-Amin's position as one of the top three foreign Islamic banking entities in the country.

"The introduction of the statutory payment facility for *zakat* payment represents a high point in the execution of our services as an Islamic bank. It is laudable for all Muslims to pay *zakat*, and OCBC Al-Amin is pleased to be in the forefront of allowing organisations to fulfil this obligation conveniently for Muslims," he said.

Also present at the event were CEO of LHDNM, Tan Sri Hasmah Bt Abdullah; Senior General Manager, Treasury Division, PERKESO, Puan Hajjah Samihah Binti Md Razi; and Operation Manager of PPZ, En Abdul Hakim Amir bin Osman.

About OCBC Bank

OCBC Bank, established in 1912, is the second largest financial services group in Southeast Asia by assets. It is among the world's highest rated banks, with a long term credit rating of Aa1 from Moody's. OCBC Bank and its subsidiaries offer a broad array of specialist financial 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 a network of more than 500 branches and representative offices in 15 countries and territories, including 400 branches and offices in Indonesia operated by its subsidiary, Bank OCBC NISP.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia by assets, and 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.

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