



MEDIA RELEASE

GLOBALLY-CELEBRATED HIGH-END ESTATE PLANNING INSURANCE NOW IN MALAYSIA

*OCBC and Great Eastern extend bancassurance partnership with first-of-its-kind
Universal Life Insurance estate planning product for high net worth individuals*

Kuala Lumpur, 3 May 2011 – OCBC Bank (Malaysia) Berhad (OCBC Bank) and Great Eastern Life Assurance (Malaysia) Berhad (Great Eastern) today introduced a globally-celebrated estate planning insurance scheme targeted at high net worth individuals seeking a more sophisticated approach to wealth planning and distribution.

Underwritten by Great Eastern, *Premier Heritage* is a single-premium Universal Life Insurance plan specially designed to help enhance an individual's wealth by creating an immediate estate and thus ensuring he or she is able to leave a legacy. Beyond that, it also provides a guaranteed minimum interest of 2.5% p.a. on the policy account value until it matures when the bearer reaches a hundred years of age.

The product, available exclusively at all OCBC Bank branches nationwide, is a variation of the traditional whole life plan.

Notably, through the plan, the single premium paid after allocation is credited to a policy account that enjoys a monthly net crediting interest rate based on the performance of the underlying assets.

According to Mr Charles Sik, Head of Consumer Financial Services, OCBC Bank, the introduction of the insurance plan testifies to the growing sophistication among high net worth customers and underlines the importance of proper wealth distribution planning measures.

“We are committed to innovation through our bancassurance tie-up with Great Eastern to offer globally-celebrated solutions to our customers. The introduction of this Universal Life insurance product is yet another step in that direction.

“It is a fallacy to think that high net worth individuals do not need insurance. Leaving a legacy is key to this group of people and this type of insurance product

helps them do achieve that ideal. We are pleased today to be in a position to assist them in making the best of their wealth allocations for the next generation.

“In Malaysia, high net worth individuals typically have significant amounts of investable assets and this is likely to grow in line with the government’s initiative to turn Malaysia into a high income nation,” said Mr Sik.

The OCBC Group, the region’s second largest banking group by assets, introduced a similar product known as *Premier Life Heritage* to Singapore in May 2010 and has since received overwhelming response.

According to Mr Koh Yaw Hui, Director and CEO of Great Eastern, the trend is poised to be mirrored here in Malaysia.

“*Premier Heritage* is a single-premium universal life insurance plan underwritten by Great Eastern, the country’s leading insurance company.

“It basically offers OCBC Bank’s Premier Banking customers a great opportunity to create instant estate, preserve assets for the next generation, distribute their estate with less hassle and ultimately provides a means for enjoying retirement with pleasure,” he said.

On how the product works, Mr Koh said the customer or beneficiary would receive the higher amount between basic sum assured and policy account value upon death or total permanent disability. Upon attaining the age of one hundred, the customer would receive the policy account value.

“At the end of the day nothing beats the peace of mind that comes from ensuring one’s financial estate and legacy is left secure for the next generation,” he said.

For more details, customers may visit any OCBC Bank Premier Banking Centre, call 1300 88 1966 or log on to www.ocbc.com.my

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 an Aa1 rating 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 over 500 branches and representative offices in 15 countries and territories, including more than 400 branches and offices in Indonesia that are 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. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia. Private banking services are provided by subsidiary Bank of Singapore, which has been ranked among the top five global private banks in 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

About Great Eastern

Great Eastern began its operations in 1908 as a branch office of The Great Eastern Life Assurance Company Limited. The Malaysian operations were subsequently transferred to a locally incorporated public company, Great Eastern Life Assurance (Malaysia) Berhad under the Scheme of Transfer of Business. The Company was certified by The Malaysia Book of Records in 1998 as "The Oldest and Largest Life Insurer" in Malaysia. With more than a century of experience and solid financial foundation, Great Eastern has assets in excess of RM49 billion, over 2.8 million policies in force and a network of 17,000 agents nationwide as at 31 December 2010. To date, we have 21 operational branch offices. Its products include life insurance plans, investment-linked plans, mortgage protection, business protection, employee benefits, medical insurance and group health benefits schemes. Great Eastern Life Assurance (Malaysia) Berhad is a wholly owned subsidiary of Great Eastern Holdings Limited (GEH) and its ultimate holding company is Oversea-Chinese Banking Corporation Limited (OCBC).

For more information, please visit www.lifeisgreat.com.my