

# press release

FOR IMMEDIATE RELEASE

## **Standard Chartered Malaysia expects to double its number of Priority Banking clients in the next three years**

**Kuala Lumpur, 5 June 2018** – Standard Chartered Malaysia is committed to investing in its Wealth Management business to capture the significant growth of the affluent and emerging affluent segment in Malaysia.

In Malaysia, the total affluent population is approximately 50,000 people<sup>1</sup> while the estimated emerging affluent population stands at 5% of the Malaysian population or 1.5 million people<sup>2</sup>. Supporting these statistics, the Bank has seen a steady growth of its affluent and emerging affluent clients and is on track to double the number of its Priority Banking clients in the next three years.

With this, the Bank has launched its first dedicated Wealth Centre at Publika on 1 June 2018 to serve the needs of the affluent and emerging affluent client base in the area. The Bank's comprehensive range of wealth management advice and solutions are offered at the Centre. The top-tier Private and Priority Banking clients will have access to a team of highly qualified Investment Specialists who will provide personalised market insights and advice to help manage, protect and grow their wealth. The specialist team will be at the Wealth Centre between 10am to 8pm daily, including the weekends allowing clients the flexibility of discussing their financial goals, investment and protection needs at the comfort of their free time.

**Aaron Loo, Country Head of Retail Banking, at Standard Chartered Bank Malaysia** says: "As we see a growth in the Priority Banking client base, the Bank is evolving its services to address the complex investment needs of this growing segment. Managing client wealth is less about selling investment solutions and more about understanding the customer's investment objectives to offer the right advice at the right time. This is why the Bank believes in developing deep relationships and trust with our clients and helping them grow and protect their wealth."

<sup>1</sup> Based on Knight Frank 2017 Wealth report

<sup>2</sup> Based on Asia Mass Affluent 2015 banking survey

Standard Chartered uses an advisory-led open architecture model to harness the collective intelligence of the industry and combining it with its own house view to generate market insights, advice and recommendations with relevant local insights.

Aaron adds, “At Standard Chartered, our core differentiator is our best-in-class advisory capabilities, which we now offer through our dedicated Wealth Centre in Publika to our growing affluent and emerging affluent base. Our team of Investment Advisors are driven by the principle to serve our client’s investment needs to grow their wealth, protect their investments against risks and manage their wealth through the generations. This client-centric culture is deeply embedded in the Bank’s values and our brand promise – to be Here for good.”

The Wealth Management business is a major recipient of Standard Chartered’s three-year technology investment of USD3 billion. Investments are made into creating cutting-edge digital channels to complement the people-based advisory model and transform the client experience. In Malaysia, Standard Chartered was the first bank to connect clients with wealth management advisors via video banking. Clients can also receive wealth management advice via online chat and over the phone in addition to the face-to-face services at the branch or the Wealth Centre.

The Standard Chartered Wealth Centre is located at Lot 4 & 5, Level G2, Publika Shopping Gallery and open from 10:00am to 8:00pm daily, including weekends.

**### Ends ###**

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## **Note to Editors**

### **Standard Chartered Bank Malaysia**

Standard Chartered Bank, a member of the Standard Chartered Group was established in Malaysia in 1875 and incorporated as Standard Chartered Bank Malaysia Berhad in 1984. As Malaysia's first bank, Standard Chartered leads the way through product innovation, consistent and strong growth performance and sustainability initiatives. The Bank provides a comprehensive range of financial products and services to corporates, institutions, small and medium-sized enterprises and individuals through its network of branches across Malaysia.

In 2001, Standard Chartered PLC established its third global technology & operations centre, Standard Chartered Global Business Services (formerly Scope International) in Malaysia – the first international bank to do so in the country. It provides software development, banking operations, IT support services and customer service capabilities to the Bank in up to 70 countries. It now houses the biggest software development company in the country, International Software Centre Malaysia (ISCM) and has a total workforce of more than 4,500 people.

Price Solutions Sdn Bhd, a wholly owned subsidiary of Standard Chartered PLC is also located in Malaysia. The company promotes and markets Standard Chartered's financial products in Malaysia through a network of direct sales agents.

Standard Chartered Saadiq Berhad (Saadiq), Standard Chartered Bank Malaysia's Islamic Banking subsidiary was established in November 2008. It offers a full suite of Syariah-compliant products and services to individuals and corporates through its dedicated branches.

Standard Chartered employs over 7,000 employees in all its Malaysian operations.

### **Standard Chartered**

We are a leading international banking group, with more than a 150-year history in some of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

We are present in 63 countries and territories, with over 1,000 branches and around 3,000 ATMs.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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