

# press release

## Standard Chartered introduces inaugural virtual internships

### *Commitment to hire 300 interns across the Bank in 2020*

**17 July 2020, Singapore** – Standard Chartered introduced its first ever virtual internship in 15 markets to deliver a meaningful and enriching experience to 300 interns across the Bank's businesses and support functions. Despite the limitation of placing its 2020 interns in physical offices due to the impact of COVID-19, Standard Chartered remains committed to offering a five to six-week programme conducted virtually and remunerate them for the full ten weeks of the internship.

In Singapore, we have about 40 interns participating in the programme across Commercial Banking, Corporate Finance, Financial Markets, Global Banking, Transaction Banking, Wealth Management, Financial Crime and Compliance and Risk. For some of these roles, the virtual elements are combined with work-from-office rotations for a more robust learning experience.

This pivot from the Bank's traditional internship to a virtual one was the result of identifying the key aspects of an internship that could be replicated or modified, as well as surveying the incoming batch of interns to understand their priorities, expectations and willingness to participate in a virtual programme. The virtual internship consists of five key elements:

- An **induction** in the first week where interns can connect with peers and familiarise with the Bank's technology systems and support network;
- E-learning and virtual classroom sessions through weeks two to four to build **technical competencies** required for each business or functional stream;
- Assignment to a **project** focusing on a current problem statement in the Bank, which will offer interns a better insight to the businesses and client lifecycles. This will be presented to a project sponsor in week five, who will assess the intern's technical and behavioural competencies;

- An opportunity to **network** globally with peers and other stakeholders in the Bank; as well as
- An assigned buddy and coach to **support** each intern throughout their journey.

“Our first ever virtual internship comes at a time where we are witnessing a significant shift to virtual in the workplace and is a trend that will be here to stay. This continued commitment to our internship programme despite the current environment is not only the right thing to do, but also ensures our future workforce is ready to embrace a digital state of work,” said **Melissa Angerson, Head, Early Careers, Standard Chartered**. “The introduction of distance learning as part of this year’s internship will give us the opportunity to assess the value as well as the viability of such technical training, as we look to permanently embed it within our ongoing internship offering.”

### [The Singapore experience](#)

**Toh Hong Tu**, 24, a final-year student from Singapore Management University (SMU) pursuing a Bachelor of Business Management degree joined the Bank as a Global Compliance Summer Analyst. “On top of my interest in ethics and corporate responsibility, this internship appealed to me because of its strong focus on learning and development,” said the double major in Finance and Operations Management. “Through virtual learning portals, I picked up data-analytical skills for my assigned project – which is to make sense of data to improve the Bank’s digital conversation channels such as chatbot,” he said. To supplement his learning, Hong Tu gets exposure to senior colleagues who share knowledge, insights and fresh perspectives to help him in his role.

Another intern, **Lu Hao**, 25, joined the Financial Markets FX Trading Desk to gain practical experience. “Trading has always been something I wanted to do – it sets my adrenaline flowing,” said the recent Economics graduate from Cambridge University. “This internship has enabled me to develop both soft and hard skills. The e-learning hone my technical capabilities, while office rotations allow me to shadow more experienced members of the team,” he said. Lu Hao also enjoyed a training activity, which simulated the trading of one million dollars in currency. “I could see my ideas coming to fruition in a safe environment and received immediate feedback from senior colleagues on where I did well and what can improve.”

**Theodora Boo**, 25, is a final-year student from SMU who is interning with Corporate Finance as part of the Industries team. The Bachelor of Business Management undergraduate joined the team because of her background in Finance. “I was surprised by how a virtual internship turned out to be a great primer for my learning,” said Theodora. Although she has yet to work from the office, Theodora holds regular virtual meetings and calls with her team. “I am learning as much as I would

have in a physical internship,” she said. “My supervisor empowers me to work independently and is always a call away to get me back on track. It gives me courage to trial so I can learn from my successes and mistakes.”

**Charlotte Thng, Head of HR for Singapore, Australia, and ASEAN and South Asia Cluster Markets, Standard Chartered Bank,** said, “Our [recent announcement to invest S\\$5 million to strengthen our workforce](#) reinforces our commitment to invest for growth. We will continue to build a strong pipeline of future leaders, re-skill our employees to ensure they stay relevant and future ready, and ultimately creating a flexible and inclusive work environment where everyone has equal opportunities to learn and grow with the Bank.”

--- ENDS ---

For further information please contact:

**Rena Teng**  
Corporate Affairs  
Tel: +65 9848 8573  
Email: [Rena.Teng@sc.com](mailto:Rena.Teng@sc.com)

**Brendan Conceicao**  
Corporate Affairs  
Tel: +65 9183 5815  
Email: [Brendan.Conceicao@sc.com](mailto:Brendan.Conceicao@sc.com)

## **About Standard Chartered**

Standard Chartered Bank in Singapore is part of an international banking group, with more than 150 years of 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.

The Bank has a history of 160 years in Singapore, where we opened our first branch in 1859. In October 1999, we were among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group's long-standing commitment to our business in the country.

Singapore is home to the majority of our global business leadership, our technology operations, as well as SC Ventures, our innovation hub. In 2013, the Bank transferred our Singapore Retail and SME businesses to a locally-incorporated subsidiary, Standard Chartered Bank (Singapore) Limited ("SCBSL"). And in May 2019, we fully consolidated our business operations in Singapore through the transfer of our Commercial Banking, Corporate & Institutional Banking and Private Banking businesses to SCBSL. SCBSL is one of the highest rated banks globally: A1/Stable by Moody's Investor Services, A/Stable by Standard & Poor's and A/Stable by Fitch Ratings.

In Singapore, we support both individual and corporate needs to build wealth and drive commerce at every step of their journey. We do this by offering an entire range of financial services across personal, priority and private banking as well as our business, commercial and corporate banking teams. The Bank has a network of 16 branches, 5 Priority Banking Centres, 1 International Banking and Priority Private Centre and 27 ATMs.

For more information please visit [www.sc.com/sq](http://www.sc.com/sq).