

press release

Standard Chartered launches Bonus\$aver:

1.88% p.a. interest rate¹ on your current account

High interest of 1.88% p.a. helps everyone in Singapore combat inflation in a low interest rate environment

14 February 2012, Singapore – Standard Chartered today announced the launch of Bonus\$aver, a high-interest current account bundled with a credit card. This is the industry's first high yield current account paying 1.88% p.a. for up to S\$25,000, as long as the customer spends a minimum of S\$500 a month on their Bonus\$aver credit card. The 1.88% applies from the first dollar, making it available to everyone in Singapore, regardless of the size of their wallets.

Dennis Khoo, Head of Consumer Banking, Singapore, said:

“Customer-centric innovation has always been a key driver in our product and service offering.

We saw a gap which needed to be filled in today's low interest rate environment and developed Bonus\$aver, which bundles a current account and credit card into one customer proposition. Many people may get minimal or even zero benefit from their card rewards programmes which are primarily oriented towards high spenders. They also earn almost 0% from their current accounts. By bundling

¹ 1.88% p.a. interest rate is applicable for the first S\$25,000 in the Bonus\$aver account, provided the customer spends at least S\$500 each month on the Bonus\$aver credit/debit card.

the two products, these customers, who form a majority of the Singapore population, can now earn 1.88% on their deposits.

This value proposition reinforces our commitment towards our customers and our continued quest to deliver innovative offerings to enhance their lives.”

Liquidity

Firstly, the Bonus\$aver account has no lock-up period. This means that customers can maintain access to their funds if they require them for an opportunity or emergency.

High interest rate to combat inflation

Secondly, with the low interest rate climate and Consumer Price Index (CPI) inflation forecasted at 2.5% - 3.5% for 2012², customers are losing real money. Bank customers generally earn interest of between 0.01% and 0.05% on S\$25,000 deposits placed in savings or current accounts. Since Bonus\$aver offers 1.88% p.a. on deposits of up to S\$25,000, customers should place their funds in Bonus\$aver. This would help them combat the low interest rate environment, which is likely to persist in 2012.

Enjoy existing lifestyle

Thirdly, industry data³ indicates that the average credit card spend in the market is around S\$500 per card per month. Qualifying for the 1.88% p.a. interest does not require the average credit card spender to change his/her lifestyle or do anything different. He/She simply continues to spend at least S\$500 on daily necessities on the Bonus\$aver credit card. It is a requirement that can be easily met by everyone.

Interested customers can sign up for the Bonus\$aver account at any Standard Chartered branch island-wide from 15 February 2012.

- Ends -

² Source: MAS Report on Recent Developments in Singapore (8 December 2011)

³ Source: MAS monthly statistical bulletin – Credit and charge card statistics (December 2011)

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Note to Editor:

Standard Chartered in Singapore is part of an international banking group with an extensive network of over 1,700 branches and outlets in more than 70 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. The Bank's heritage and values are expressed in its brand promise, 'Here for good'.

Standard Chartered has a history of more than 150 years in Singapore, opening its first branch here in 1859 and in October 1999 was among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group's long-standing commitment to its businesses in the country.

It serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and small to medium sized enterprises. Wholesale Banking provides corporate and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

The Bank employs over 7,000 people in Singapore and has a network of 18 branches, 28 ATMs and 6 Priority Banking centres. Standard Chartered is the only international bank to offer NETS service, giving its customers access to EFTPOS at over 17,000 outlets islandwide. The Bank's global businesses - Consumer and Wholesale Banking - are managed out of Singapore, as is its global Technology & Operations function.

Key awards/achievements

Business

- Leading the way through product innovation, for example, MortgageOne, e\$aver, CashOne, Business Instalment Loan, Business\$aver, FamilyLink, LinkOne & Visa Infinite
- First Singapore \$100 million Fixed Rate Note bond offering by The Central American Bank for Economic Integration, a Latin American issuer
- Best Deposit Product in Asia Pacific and Gulf States - Xtra\$aver (Asian Banker Journal - 2007)
- Best in Singapore (Structured Products Asia – 2008)

- Deal of the Year in Singapore (The Banker – 2008)
- Best Bank in Singapore (The Asset – 2009)
- Best Debt House in Singapore (The Asset - 2007, 2008, 2009, 2010)
- Best Trade Finance Bank in Singapore (Global Finance – 2007, 2008, 2009)
- Country Deal of the Year, Singapore (Islamic Finance News – 2009, 2010)
- Singapore Capital Markets Deal of the Year (IFR Asia – 2009)
- Retail Bank of the Year (Asian Banking and Finance – 2007, 2008)
- Best Branch Initiative - Vivo City branch (Asian Banking and Finance – 2007, 2008)
- Best Self-Service Initiative - Online banking (Asian Banking and Finance – 2008)
- Best Core Banking System Initiative - Virtual banking relationship centre (Asian Banking and Finance – 2008)
- Best Consumer Internet Bank, Singapore (Global Finance – 2010, 2011)
- Best Corporate/ Institutional Internet Bank in Singapore (Global Finance – 2010)
- Best Project Financing, Singapore (Asiamoney – 2010)
- Best Singapore Deal (FinanceAsia – 2010)
- Best Singapore Deal at the Islamic Finance Awards 2010 (The Asset – 2010)
- Country Deal of the Year, Singapore (Asiamoney – 2011)
- Best Payments Product – Pay Any Card (The Asian Banker – 2011)
- Service Excellence Award, Best in Category – Breeze (Banking and Payments Asia – 2011)

Corporate / Sustainability

- Best Corporate and Employee Citizenship Award (HRM – 2008, 2009)
- Leader in HR practices (Singapore HR Awards)
 - *Learning and Human Capital Development (2009, 2010)*
 - *Talent Management, Retention and Succession Planning(2009, 2010)*
 - *Performance Management (Special Mention) (2009, 2010)*
 - *Regional/International/Global HR practices (Special Mention) (2009, 2010)*
 - *Corporate Social Responsibility (2009, 2010, 2011)*
- Best Graduate Development Practices and Fair Employment Practices (HRM – 2010)
- President's Social Service Award 2008
- National Volunteerism and Philanthropy Centre Corporate Citizen Award for Volunteerism 2009
- Silver Award for Best Community Programme (Global CSR Award 2010)
- Special Commendation Prize for Learning and Talent Development (Asian Human Capital Award 2010)