

# press release

FOR IMMEDIATE RELEASE

## Standard Chartered rolls out new banking proposition for High-Net-Worth Individuals

*Priority Private clients can look forward to seasoned relationship management and advisory, a wider range of investment opportunities if they sign up as an accredited investor (AI) and exclusive lifestyle rewards and privileges*

**20 June 2018, Singapore** – Standard Chartered Bank (Singapore) Limited (the Bank) announced the launch of *Priority Private*, an enhanced proposition designed for the specific needs of the fast-growing High-Net-Worth (HNW) clients. Designed for clients with assets under management (AUM) of S\$1.5 million and above, *Priority Private* offers clients seasoned wealth advisory, potentially broader wealth and investment opportunities, and privileges traditionally only available in the private banking space.

*Priority Private* clients enjoy wealth privileges such as an extended range of investment opportunities, accelerated loan and overdraft approvals<sup>[1]</sup>, wealth solutions with financial flexibility across different types of financial assets, and preferential pricing and rewards for investments and insurance. These also come with access to a highly-experienced relationship management team backed by senior investment advisors. Clients will have access to exclusive wealth management seminars and in-house financial publications with up-to-date investment strategies and market commentaries.

Eligible *Priority Private* clients will also enjoy lifestyle, travel and dining benefits. These include exclusive privileges at over 1,000 hotels and resorts and 400 restaurants worldwide, unlimited access to Priority Pass airport lounges worldwide extendable to one guest, 8 complimentary airport limousine transfers per year, dedicated concierge services for travel and medical travel facilitation, complimentary waiver of the application fees for their APEC Business Travel Card, and special privileges at selected Michelin-starred restaurants in Singapore.

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<sup>[1]</sup> Upon sign up as accredited investor

Dwaipayan Sadhu, Head of Products and Segments, Singapore, ASEAN and South Asia, said:

“Delivering valued advisory and personalised service to clients is a priority for us. Over the years, our clients have become increasingly affluent and we have seen a significant growth in the number of HNW retail clients as well as the total assets managed under this segment. We wanted to do something for these clients through *Priority Private* by providing them with bespoke tailored solutions and exclusive privileges, and plugging the gap between the mass affluent and the private banking space.”

*Priority Private* was designed based on a Bank-commissioned study on HNW individuals in Singapore and Hong Kong to understand what HNW individuals value most in a banking relationship and to curate appropriate solutions and privileges and what they valued most in a banking relationship and lifestyle privileges. The study showed that preferential rates, access to overseas markets and a wide product suite for building a diverse investment portfolio are important considerations when HNW individuals decide who to bank with to achieve their financial goals. The quality of advice and service which relationship managers provide are also of importance. Singapore HNW individuals value experienced relationship managers and view them as wealth strategists to accelerate goal attainment. Lifestyle perks such as priority customer service, travel benefits, complimentary invitations to investment seminars and lifestyle events, privileged access and gifts rate high in providing the “feel good” factor. Most HNW individuals view the relationship management team as the cornerstone, followed by personalised wealth solutions and exclusive privileges.

*Priority Private* is open to all with investable assets of S\$1.5 million and above. From now till 31Aug 2018, new *Priority Private* clients will also receive two-complimentary business class return air tickets from Singapore to Tokyo<sup>[2]</sup>, exclusions and other conditions apply. For more information, please visit <https://www.sc.com/sg/promotions/priority-private/>.

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<sup>[2]</sup> To qualify, you need to be a new-to-bank customer and before 31Aug'18: (A) start a Priority Private membership and place minimum S\$1,500,000 of Fresh Funds, (B) maintain at least SGD1,500,000 of assets under management for at least 6 months, and (C) complete a Financial Needs Analysis within 3 months from the date of placement of Fresh Funds. When computing eligibility, the Bank will take into account only 50% of the value of Fresh Funds in the respective accounts for Time deposits, BonusSaver deposits, eSaver deposits and MyWay deposits. Reward will be in the form of 2 return air tickets from Singapore to Tokyo via Cathay Pacific Airways. Please visit [sc.com/sg/PPCairtickets](https://www.sc.com/sg/PPCairtickets) for the full terms and conditions governing this Promotion.

**For more information, please contact:**

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**About Standard Chartered Singapore**

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 159 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 organisation, 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"). In 2018, we announced our intention to fully consolidate 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: A by Standard & Poor's, Aa3 by Moody's Investor Services and A 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 employs around 9,000 people in Singapore and has a network of 15 branches, 5 Priority Banking centres and 31 ATMs.