

press release

Standard Chartered launches MyWay

*The first and only holistic programme offered by a bank focusing on HEALTH, WEALTH and SELF
for those aged 55 and above in Singapore*

17 July 2017, Singapore – Standard Chartered Bank Singapore (the Bank) today announced the launch of MyWay, the first and only holistic programme offered by a bank focusing on health, wealth and self for those aged 55 and above in Singapore.

MyWay offers a step-up savings account with high interest rates of up to 1.28% p.a. with no strings attached, a 24/7 dedicated medical concierge service by Parkway Hospitals Singapore, privileged access to medical screening by Parkway Shenton and complimentary Aspire55 Silver membership, among other benefits. This programme was developed on the back of research which the Bank conducted, with the conclusion that health, wealth and self are the most important to the Singapore population aged 55 and above.

Judy Hsu, Chief Executive Officer, Standard Chartered Bank Singapore, said,

“Aging is a key trend, with the current one million Singapore residents aged 55 and above expected to double by 2030. Our client base reflects similar trends - one in five of our retail clients are aged 55 and above, and this group is growing.

When speaking with clients, it is clear what they value at this stage of life - an active lifestyle and good health are important, and wealth plans that provide liquidity, regular income and wealth preservation. Through MyWay, we are offering a holistic programme which focuses on what matters most to these clients and supports them in leading the lives they want, their way.”

My Health

Research findings revealed that taking care of health is a key priority as the respondents age. They are more health conscious as they feel the effects of ageing and recognise the importance of finding a good balance for their physical, emotional and mental state.

MyWay has tied up with Parkway Hospitals Singapore to provide clients with a 24/7 MyWay dedicated medical concierge offering medical-related services such as appointment booking for specialists and/or admission to Parkway hospitals, suggestions on best patient/specialist pairing based on nature of ailment, travel and/or accommodation arrangements for emergency hospitalisation in Singapore, transport, medical care, emergency medical evacuation or repatriation, and privileged access to exclusive health screening

packages with Parkway Shenton.

MyWay clients also benefit from special arrangements and privileges with Tetsuya Home Care for home care services including complimentary initial care assessment, as well as privileges with Eu Yan Sang for traditional Chinese medicine, including free membership and spend incentives.

My Wealth

Wealth preservation is a priority for the silver generation. Respondents have shared that protecting and accessing their savings on demand are important and they have a preference for low-risk and short-term investments. They are financially aware, and seek better rates and promotions.

MyWay savings account helps seniors save and earn high interest rates of up to 1.28 % p.a. without compromising on liquidity. Clients can earn very attractive interest rates – deposits of above S\$50,000 earn 1.08% p.a., while deposits of over S\$1million earn 1.28% p.a., with no lock in period, no conditions, and no requirement for bill payment, salary crediting or purchase of wealth products. The account comes with a debit card, pegged to a host of dining, travel, lifestyle and healthcare privileges and discounts privileges curated especially for this segment.

To further preserve and grow the wealth of MyWay clients, the Bank offers wealth solutions to generate income, protect themselves and their families, and tailor legacy and retirement plans. The Bank has also identified and trained IAs to advise senior clients on the most appropriate investment tools based on their risk tolerance and investment preferences.

My Self

Seniors' financial focus is shifting from family needs to self, and they are starting to focus more on activities such as travel, continuous learning, social activities and giving back to the community. MyWay has been designed to help seniors focus on themselves and tick off their bucket list.

With active living being a priority among the silvers, MyWay clients automatically receive a complimentary Aspire55 Silver membership, and discounted access to health and social programmes. Aspire55 is Asia's first virtual retirement village, a wellbeing community that offers a combination of social, health and care services. Tailored for over 50s who want to take a proactive approach towards staying healthy, mobile and independent as they age, health activities such as strength training to prevent falls and incontinence and brain training to reduce risks of dementia are offered. Other privileges in this category include the Bank's tie-up with Bynd Artisan and Palette Sensations to offer our clients privileged access to their classes and services. More MyWay privileges will be added on progressively.

Enhanced Customer Touch Points

The Bank has also enhanced its branches to be more "silver friendly" to complement the MyWay experience. Enhancements include ergonomic sofas with backrest and armrests, availability of reading glasses at all branches and specialised training for branch staff to serve this segment more effectively. The enhancements

have already been rolled out in branches in areas with high concentration of senior clients, such as Marine Parade and Serangoon Gardens. Customer communications materials, such as the MyWay welcome pack, have been intentionally designed to ensure that there is a larger font size and that simple language with no jargon is used.

MyWay is available from 17 July 2017 to all individuals aged 55 and above. To sign up, visit any Standard Chartered branch or log on to www.sc.com/sg/MyWay.

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For more information, please contact:

Carol Alisha Chan
Corporate Affairs
Tel: +65 6596 9403
Email: Carol-HY.Chan@sc.com

Sue Ann Sim
Corporate Affairs
Tel: +65 6596 7756
Email: SueAnn.Sim@sc.com

About Standard Chartered Singapore

Standard Chartered Bank in Singapore is part of an international banking group with over 80,000 employees and a 150-year history in some of the world's most dynamic markets. The Bank has a history of 158 years in Singapore, with its first branch here opened in 1859. In October 1999, it was among the first international banks to receive a Qualifying Full Bank (QFB) license, an endorsement of the Group's long-standing commitment to its business in the country.

The Bank transferred its Singapore Retail and SME business to a locally-incorporated subsidiary, Standard Chartered Bank (Singapore) Limited ("SCBSL") on 7 October 2013. After the transfer, all banking services offered to retail and SME clients, particularly deposit taking, wealth management services, overdrafts, personal loans, credit cards, auto financing, and mortgages, have been offered by SCBSL. SCBSL is rated one of the highest banks globally: Aa3 by Moody's and A by Fitch Ratings.

Standard Chartered offers corporate and institutional clients services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance. The Bank also provides private banking services through its private banking division.

The Bank employs more than 8,000 people in Singapore and has a network of 17 branches, 5 Priority Banking centres and 31 ATMs.