



Press Release

Standard Chartered contributes \$1m to Digital for Life

Reinforces commitment to support Singaporeans to be economically and socially ready for the digital future

30 March 2021, Singapore – Standard Chartered Bank (Singapore) Limited (“the Bank”) has made a \$1 million donation in Singapore to the Digital for Life national movement. This was announced at the IMDA¹ Partners’ Appreciation event today by Minister S Iswaran. The Bank was also recognised for its long-standing efforts in supporting digital literacy for senior citizens in Singapore.

Working with IMDA and community partners, the Bank will focus on supporting youths in their digital inclusion and empowerment journey, with an aim to maximise the opportunities made available by the digital economy. This is part of the Bank’s global Futuremakers community strategy that supports youth education, employability and entrepreneurship. Through Digital for Life, the Bank will also support senior citizens in their journey to digital literacy and safety.

Since 2017, the Bank has been working with IMDA to develop digital literacy amongst the senior citizens. This is critical component of “Silver Lining” – the Bank’s community programme to address the issues of a rapidly ageing population. Over 650 employee volunteers from the Bank had participated in regular IMDA Digital Clinic sessions in the community, as well as keynote events such as the annual Digital Inclusion Festival and Silver Infocomm Fiesta.

Employee volunteers tapped on their annual benefit of three Employee Volunteering (EV) Leave days to offer personalised consultation for our seniors. This is a key tenet of the Bank’s EV strategy in Singapore, which contributes an average of 4,000 EV days to the community every year.

During the COVID-19 Circuit Breaker in 2020, the Bank also worked with IMDA and its NEU PC Plus programme to provide needy students with computers and broadband access. The aim was to

¹ IMDA - Infocomm Media Development Authority

ensure that no students were left behind as schools turned to Home-Based Learning during the pandemic. This was part of the Bank's US\$50 million COVID-19 Global Charitable Fund created to support its communities during the pandemic.

Getting the community involved in fundraising

The \$1m donation to Digital for Life was raised at the Standard Chartered Singapore Marathon (SCSM) 2020 Grand Finale, which took place from 27 November - 6 December 2020. Typically a physical race which involves 50,000 runners annually, SCSM 2020 was a virtual race that engaged runners over 69 countries. Nearly 13,000 runners from Singapore and around the world ran 106,269 km to unlock the \$1 million, which Standard Chartered Bank had pledged as part of the SCSM 2020 Charity Challenge.

Patrick Lee, Cluster CEO, Singapore & ASEAN Markets (Malaysia, Vietnam, Thailand and representative offices), Standard Chartered Bank (Singapore) Limited, said, "At Standard Chartered, we strongly believe that we have a role to play in promoting sustainable social and economic development. We are very happy to engage our employees and Singapore's running community to build a more inclusive and resilient digital future. Special appreciation to IMDA for creating the ecosystem and partnership platform for us to participate meaningfully for a greater good."

Mr Lew Chuen Hong, Chief Executive, IMDA, said, "Standard Chartered Bank's strong support over the past 5 years has helped IMDA equip many of our youths and seniors with much-needed digital access and literacy skills. We welcome more partners to step forward to work with us through the Digital for Life national movement. Together, we will build a more digitally inclusive Singapore, to enable every segment of our society to embrace digital as a lifelong pursuit, and to enrich their lives through digital."

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Note to Editors

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 over 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 August 2020, we were the first and only bank to be awarded by the Monetary Authority of Singapore ("MAS") the status of "Significantly Rooted Foreign Bank" ("SRFB"). In December 2020, we were awarded enhanced SRFB privileges by MAS in recognition of the significantly higher degree of rootedness exceeding the SRFB baseline criteria.

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 26 ATMs.

For more information please visit www.sc.com/sg.