

press release

FOR IMMEDIATE RELEASE

Standard Chartered Singapore rolls out 20-week maternity and adoption leave

Other enhanced benefits include ramped-up flexible working practices

Singapore, 27 March 2017 – Standard Chartered Bank Singapore (the Bank) today announced the roll out of enhanced employee benefits. Female employees can now look forward to a 20-week paid maternity and adoption leave, while all employees will benefit from ramped-up flexible working practices. This is part of the Bank's focus to adapt to and support the changing requirements of the workforce.

Maternity and adoption leave increased to 20 calendar weeks

As a part of the Bank's family-friendly culture, it will be increasing fully-paid maternity leave for Singapore employees to 20 calendar weeks, while male Singapore employees continue to enjoy two calendar weeks paternity leave. New adoptive mothers will also benefit from 20 calendar weeks' leave, compared with the current industry entitlement of four weeks. This is extended to all employees of the Bank, regardless of length of service, and will be effective from 1 April 2017.

Flexible working environment

Armed with the belief that flexibility is about working differently, not about working more or less, the Bank is also ramping up its flexible working practices. Based on internal statistics, our flexible working arrangement has grown in popularity. In 2015, the flexible working take-up rate grew 10 per cent year-on-year, and increased to 30 per cent year-on-year in 2016.

Employees are offered the option to work part time, choose flexible working hours, or work from home on selected days, subject to the nature of their roles and managers' approval. This flexibility and empowerment helps employees to meet their personal and professional goals best suited to their lifestyle and commitments.

Charlotte Thng, Head of Human Resources, Standard Chartered Bank Singapore, said:

“People are our greatest asset and developing a strong Singapore core is a key priority for the Bank. We are always looking to strengthen our staff welfare, as well as to retain and groom talent.

Internal studies carried out show that employee motivation has evolved, and that staff feel more motivated at work when they receive better support in the integration of their professional and personal lives. Both the Bank and our people stand to gain when we give them greater empowerment through initiatives such as a flexible-working arrangement.

Women are key contributors to the Bank’s business. 45 per cent of the Bank’s management team in Singapore are women, and for the past three years, females comprise almost 50 per cent of the workforce in Singapore. We recognise the dual roles many of them have to play, and want them to succeed both at work and at home. We believe that fostering and building on a culture to help our people balance their personal and professional commitments will deliver strong benefits for both the Bank and employees.”

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Note to Editors:

Standard Chartered

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.

We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered 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.

The Bank's global business is managed out of Singapore, as is its global Technology & Operations function.