

FREQUENTLY ASKED QUESTIONS
RETAIL BANKING and BUSINESS BANKING
General questions
What businesses are being transferred to Standard Chartered Bank (Singapore) Limited?

Standard Chartered Bank, Singapore Branch (“**SCB Singapore Branch**”) will be transferring its Commercial Banking, Corporate & Institutional Banking and Private Banking businesses to Standard Chartered Bank (Singapore) Limited (“**SCBSL**”).

The Bank’s Retail Banking and Business Banking businesses are already operating in SCBSL.

Operating from a single entity will increase efficiency, and reduce operational and process complexity. A unified balance sheet will also give us more scale and flexibility to optimise our funding decisions.

Operational Changes
Will there be any changes to the BIC and what are the actions that follows?

Yes.

In tandem with the upcoming business consolidation, we have also invested in a new infrastructure that will allow SCBSL to process local clearing services with its own BIC (SCBLSG22). This is progressing well and on track to go live on 8 April.

With effect from 8 April 2019, we have requested partner banks to

- establish and align channel references to SCBLSG22,
- support SCB’s incoming payments using SCBLSG22 and communicate to clients and employees to use the correct BIC for the intended Retail Banking and Business Banking Businesses
- commence the preparations required to align the use of SCBLSG22 by 13 May 2019 for SCB’s Commercial Banking, Corporate & Institutional Banking and Private Banking businesses.

Bank’s Full Name	Standard Chartered Bank, Singapore Branch (“Branch”) 渣打银行新加坡分行	Standard Chartered Bank (Singapore) Limited (“Subsidiary”) 渣打银行 (新加坡) 有限公司
Businesses	<ul style="list-style-type: none"> • Corporate & Institutional Banking • Private Banking • Commercial Banking 	<ul style="list-style-type: none"> • Retail Banking • Business Banking
SWIFT BIC	SCBLSGSG	SCBLSG22
Bank Code	7144	9496
FAST/IBG/PayNow Bank Description (Channel)	Standard Chartered Bank ^{Existing} (SCBLSGSG)	Standard Chartered Bank Singapore ^{New} (SCBLSG22)