

Press Release

FOR IMMEDIATE RELEASE

Standard Chartered Bank Singapore wins Best Internet Banking Initiative Award for 2012

- The bank introduced state of the art security tokens for internet banking
- The bank's online banking base grew by 30% year-on-year in 2012 and by 102% since 2008.
- Usage of the bank's online bill payment service has doubled year-on-year, from 385,866 transactions in 2009 to over 1.5 million transactions in 2012

Seoul, March 22nd 2013—Standard Chartered Bank Singapore won the Best Internet Banking Initiative Award for 2012. The bank received the award at The Asian Banker's International Excellence in Retail Financial Services 2013 Awards ceremony, held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Westin Chosun, Seoul, South Korea on March 22nd 2013.

Standard Chartered Bank Singapore's Pay-Any Card platform features a unique state of the art security token, with the bank being the first in the world to provide customers with a security token to be embedded into all card types (credit, debit and ATM cards). Standard Chartered Online Banking base grew by 30% year-on-year in 2012 and by 102% since 2008. Currently, 75% of Standard Chartered Bank Singapore's customers are enrolled for online banking, compared to 68% in 2011/10 & 56% in 2009 and 48% in 2008. This means that every two in three customers are online banking users. The bank's online bill payment service has also been well received by customers, with usage having doubled year-on-year, from 385,866 transactions in 2009 to over 1.5 million transactions in 2012. Based on the current run-rate, the bank has forecasted that bill payments will exceed 1.8 million transactions in 2012.

About 150 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa attended the glittering event that recognises their efforts in bringing superior products and services to their customers. The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three-month evaluation process based on a balanced and transparent scorecard used to determine the winners and the positions of various retail banks in the region is attached.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong and Shanghai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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Evaluation Criteria for Excellence in Retail Financial Services Programme

The Excellence in Retail Financial Services Programme was instituted in 2001 to recognise the pursuit of excellence amongst retail financial institutions in the region. The programme is also a repository of evolving best practices from which players can benchmark their own products and processes over the long term.

The Excellence in Retail Financial Services programme is predicated by the belief statement below.

Core Belief:

“We believe that a well-run retail bank is one that demonstrates a long term, sustainable, profitable franchise with the customer as its core proposition.”

As per the belief, an outstanding player in the retail financial services industry should demonstrate the following attributes:

- 1. Outstanding annual performance of the retail banking unit**
- 2. Sustainability as a franchise over a long period of time and across economic cycles**
- 3. A well-defined franchise in the chosen marketplace**
- 4. Transparency and accountability of business model**
- 5. Clear sales and execution skills at the product level**
- 6. Rigorous risk management capabilities**
- 7. Superior business and operational processes and technology**
- 8. Strong penetration and efficiency of distribution channels**
- 9. Focus on developing human resources to support the bank's strategy**
- 10. Ethical banking**

In addition, we have developed stringent evaluation criteria for each product or process. The decision-making process we use for these prestigious awards is made as transparent as possible so that banks in the region can understand where they stand as sustainable retail franchises, as well as use the process to re-examine their own products and processes.

Further information on the programme can be found at The Asian Banker website, Awards Programme, at www.theasianbanker.com.

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