

press release

FOR IMMEDIATE RELEASE

Standard Chartered ups the ante on interest rates for family savings

First bank to provide up to three times higher interest rate for Children Development Account (CDA)

5 March 2008, Singapore – Standard Chartered today announced that with effect from 1 August 2008, it will be a managing agent for the CDA under the Children Development Co-Savings (Baby Bonus) Scheme.

Parents who choose to open their children’s CDA with Standard Chartered will hugely benefit from greater returns on their savings. Based on current interest rates, it should be up to three times higher than what is currently offered. Furthermore, parents will enjoy seamless transfer and opening of a CDA with Standard Chartered.

Standard Chartered will also go one step further and develop child and family focused benefits. The Bank will leverage and build on its popular e\$aver Kids! savings account that provides better-than-market interest rates as well as Kids! Protector which offers wide insurance coverage. More details will be announced in May 2008.

Ajay Kanwal, Head of Consumer Banking, Standard Chartered Bank, Singapore said:

“Standard Chartered is delighted to serve families. Parents have told us that savings and protection for their whole family is a primary concern. The new scheme will give parents peace of mind through

choice in banks, products and services to benefit the children of Singapore.

We look forward to this partnership with MCYS, and believe that it will be the start of many groundbreaking initiatives that will make Singapore an even better place to live and raise a family.”

Under the Standard Chartered Bank, in addition to the existing perks, parents will also enjoy:

- Higher interest returns from their children’s CDA savings
- Principal-protected investment plans
- The convenience of NETS facilities to pay for approved expenses at approved educational and healthcare institutions

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Note to Editors:

Standard Chartered in Singapore is part of an international banking group with an extensive network of over 1,400 branches (including subsidiaries, associates and joint ventures) in more than 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

Standard Chartered has a history of nearly 150 years in Singapore, opening its first branch here 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 businesses in the country.

It serves both Consumer and Wholesale Banking customers. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth

management services to individuals and small to medium sized enterprises. Wholesale Banking provides corporate and institutional clients with services in trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance.

The Bank employs about 4,700 people in Singapore and has a network of 18 branches and 30 ATMs. Standard Chartered is the only international bank to offer NETS service, giving customers access to EFTPOS at over 17,000 outlets islandwide.

Standard Chartered's global Consumer Banking and Wholesale Banking businesses are managed out of Singapore, as is its global Technology & Operations function and the Standard Chartered Private Bank.