

press release

FOR IMMEDIATE RELEASE

Standard Chartered launches Singapore's first simulation branch to train frontline staff

Retired frontline staff hired to play role of "customers" to share best practice

18 June 2008, Singapore – Standard Chartered today opened the Bank's first frontline simulation centre called "Learning Hub @ Commonwealth". This is the first time that a bank in Singapore has developed a full-fledged simulation branch, with Personal Financial Consultant (PFC) and Teller counters and systems, just for frontline training purposes.

Set up at a cost of S\$120,000, Learning Hub @ Commonwealth will provide frontline staff hands-on and practical scenario-based training via role-playing before they go 'live' and interact with customers at a fully operational branch.

Standard Chartered's goal is to provide best-in-class learning experience to an estimated 600 frontline staff from both sales and service job families over the next three years.

In addition, Standard Chartered will be tapping on the experience of retired staff who were previously tellers to share best practices and provide immediate feedback to their trainees. They will play the role of customers guiding their trainees through typical scenarios in a branch. Previously, the training for customer-facing staff was mainly classroom and theory based, while the soft skills are learnt on-the-job. This simulation training will help to ensure that new

frontline staff are prepared and able to provide banking services with confidence from day one.

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

“Ultimately, our aim is to ensure we are out there providing a superior experience to our customers, right from the moment they step into our branch. The frontline staff is the first person whom a customer meets. That first encounter leaves a lasting impression. We want our customers to feel confident and assured that our bankers are knowledgeable about our products and services, and are focused on developing a long term partnership with them.”

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Note to Editors:

Standard Chartered in Singapore is part of an international banking group with an extensive network of over 1,700 branches (including subsidiaries, associates and joint ventures) in more than 70 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.