

press release

FOR IMMEDIATE RELEASE

Standard Chartered strengthens commitment to small local businesses

14 February 2008, Singapore – Standard Chartered today announced that it is deepening its commitment to small businesses with a three-pronged offering to improve the benefits and experience it delivers to these customers.

The Bank said it is introducing the following:

- A simplified credit assessment using an all-in-one application form so that customers are treated as “new to bank” only once
- Ensure all small business accounts are relationship managed
- Service guarantees for all Small Business products by March 2008.

Standard Chartered believes that it is in times of economic uncertainty that small, domestic businesses – that account for 46% of Singapore’s GDP and 51% of local employment – need support the most.

Victor Lee, General Manager, SME Banking, Standard Chartered Bank said, “We are intensifying our focus on small businesses, providing services that will enable them to be more agile and responsive to challenges in these volatile times. We deeply value our partnership with our customers and we believe that now is the time to deepen our relationships with these customers.”

Simplified Credit Assessment through an all-in-one application form

In response to feedback from SMEs on the difficulties in providing audited financials for loan applications, Standard Chartered will now be the only bank in

Singapore to assess Unsecured Business Loans and Overdrafts, Express Trade Services and Commercial Mortgages based on bank statements over six months.

The Bank has merged three separate product application forms into one. The products that will have merged application forms are Express Trade Services, Unsecured Business Loans and Overdrafts and Commercial Mortgages. This benefits the Small Business customer by ensuring that they are “new to the bank only once” as records are kept for future product applications.

100% Relationship Managed Small Businesses

Standard Chartered Bank is planning to also increase the number of SME Relationship Managers at all its branches to at least 60.

These Relationship Managers will serve around 200 clients each. Standard Chartered is the first to RM-manage this customer segment, and believes that this client to RM ratio sets a new benchmark in the industry. Customers will be able to benefit from increased face time with their RMs, and will also enjoy the advisory services of a dedicated team of Forex (FX) Specialists.

Service Guarantees for all Small Business products

Small Business customers will enjoy service guarantees on Unsecured Business Loans, Business Overdrafts and Express Trade Services from end March 2008.

The Express Trade Services (ETS) Service Guarantee gives small businesses trade credit lines of up to 10 times the collateral value provided overnight.

Standard Chartered will give Outward Bill (OB) customers a credit note of S\$100 which they can use to offset commission fees on their next trade transaction should there be a delay in the processing of their request¹. The Bank will accept OB applications together with the relevant export documents till 6.00 pm (Singapore time), and process the request for discounting by 9.30 pm the same

¹ Terms and conditions apply

day. This means that trade funds will be credited to their current account by 9.30 pm the same day.

ETS customers also enjoy service guarantees on outward bills, overnight documents checking, and import letters-of-credit issuance. Under these service guarantees, customers can claim a S\$100 credit note from the Bank if it does not credit funds into the customers' current account by 9.30 pm the same day, fax the notice of discrepancy by 9 am the following day, or issue the import LC via SWIFT by 9.30 pm the same day.

With **Unsecured Business Loans and Business Overdrafts Service**

Guarantee, small business owners can look forward to receiving up to S\$200,000 extra cash for their business in 1 working day. This 1-Day Service Guarantee promises a loan decision and disbursement, if approved, in 1 working day. Otherwise, the Bank will pay S\$25 for every working day of delay².

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Note to Editors

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC, listed on both the London Stock Exchange and the Hong Kong Stock Exchange, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and the number of employees have

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more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank in its markets by being the right partner for its stakeholders and leading by example. The group now employs over 60,000 people, representing some 100 nationalities, in more than 1,400 branches located in over 50 countries. The bank generates more than 90 per cent of its profits from Asia, Africa and the Middle East, with balanced income derived from both Wholesale and Consumer Banking.

The group is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity.

Standard Chartered has a history of nearly 150 years in Singapore, opening its first branch here in 1859 and in October 1999 was among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group's long-standing commitment to its businesses in the country.

The Bank employs over 4,400 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. The Bank's global businesses - Consumer and Wholesale Banking - are managed out of Singapore, as is its global Technology & Operations function.

For more information on Standard Chartered, please visit:

www.standardchartered.com