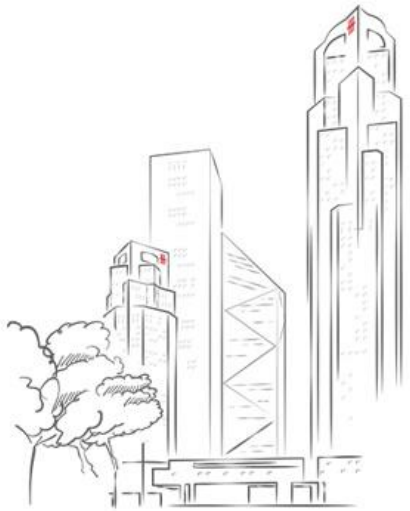




Responding to new digital bank entrants:

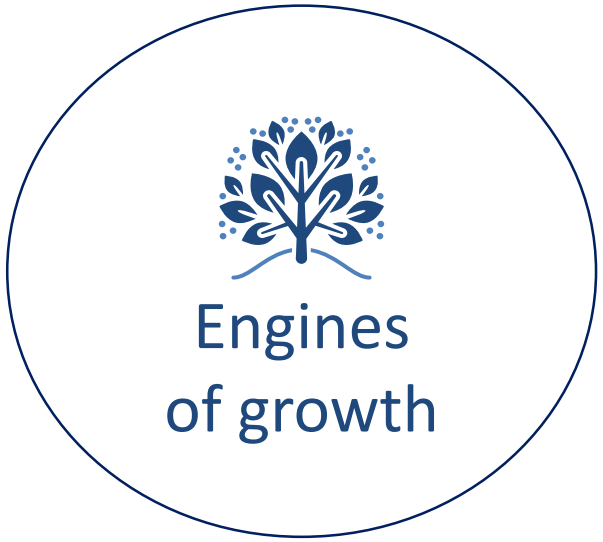
An Incumbent's Perspective

March 2021

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Our retail strategy

Balanced business, quality balance sheet, regional scale



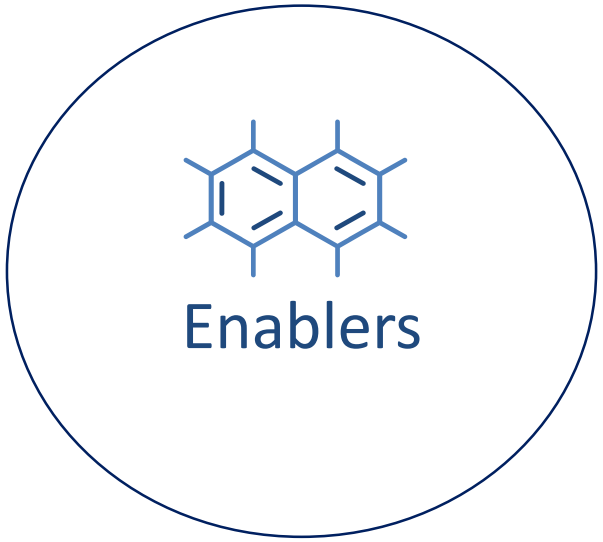
Deposits

Wealth



Mortgages

Cards & Payments

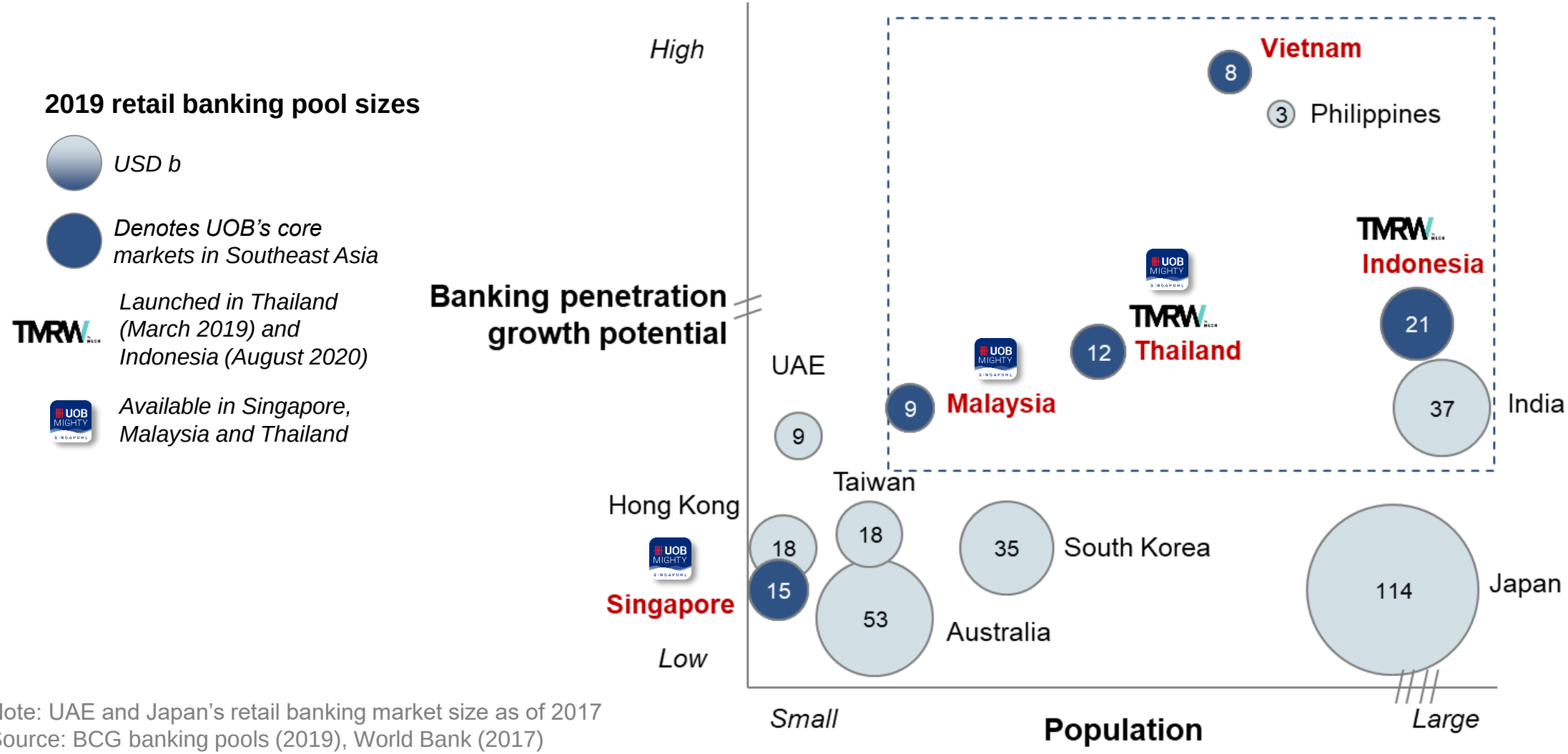


Omni-channel

Data/ AI

Partnerships

Retail banking opportunity in the larger, less saturated markets in Southeast Asia



Note: UAE and Japan's retail banking market size as of 2017
Source: BCG banking pools (2019), World Bank (2017)

Evolving banking landscape and consumer behavior

Market forces and Regulatory pressures

Ecosystems disrupting banking
(Payments, Wealth, Lending)

Our competitors
(Competing, Investing, Transforming)

Open banking

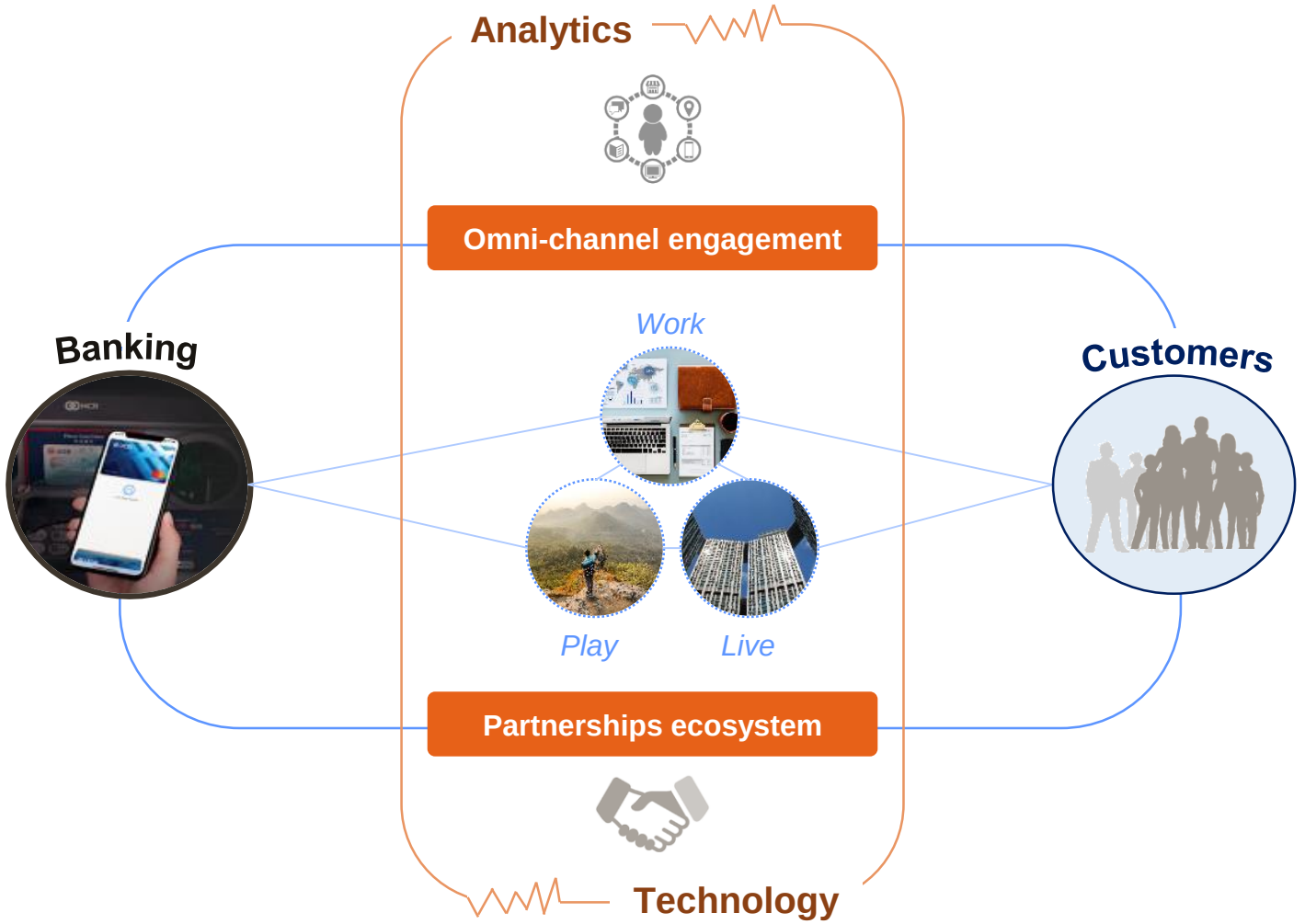
Customer Expectations / Behaviour
(Embracing digital, expecting more)

- Fearful of economic impact and job security
- Ever increasing focus on health
- Shift to value and essentials
  - *Rise in conscious consumption*
  - *Growing love for local*
  - *Shock to loyalty*
- Flight to digital and omni-channel
- A new virtual workforce
- Trust local banks (53%*) more post-COVID-19

*Source: Survey of 300 Singapore consumers by Dynata

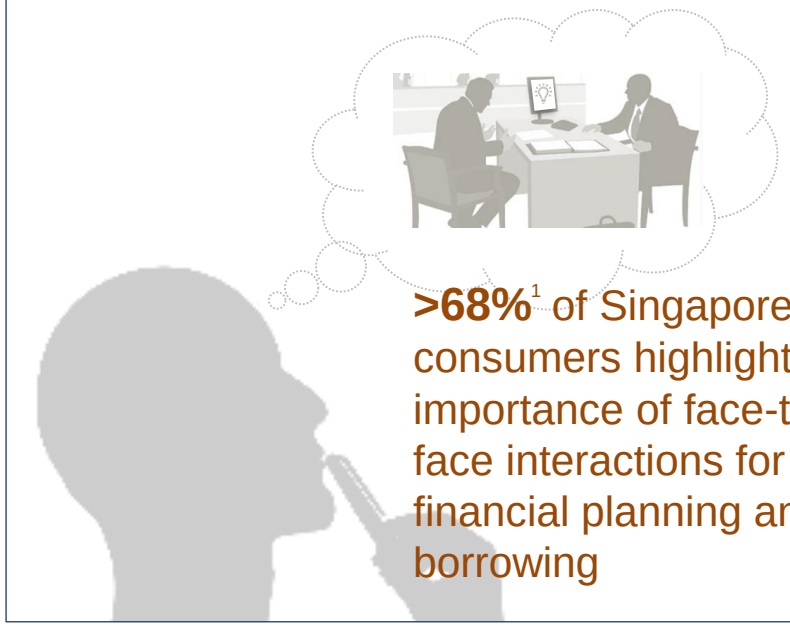
Our approach

- **Integrating** the Bank into customers' **everyday** life – **Work, Live** & **Play**
- Leveraging analytics and technology to drive omni-channel engagement and partnerships ecosystem



Omni-channel engagement strategy:
A result of customers' needs and business imperatives

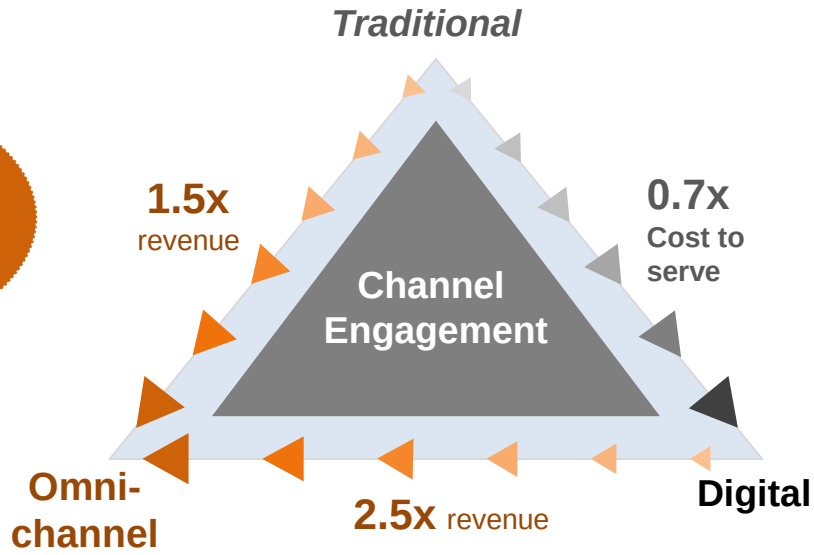
Varying channel preferences along customer's buying journey



>68%[1] of Singapore consumers highlight the importance of face-to-face interactions for financial planning and borrowing

Omni-channel strategy

Drive revenue and optimise cost-to-serve



1. Survey of 300 Singapore consumers by Dynata.

Omni-channel engagement strategy:
Investing in our digital capabilities

2016
Year of the Mighty

- Launched Mighty
- 1st in mobile pay: Mighty Pay
- 1st in contactless ATM cash withdrawal

2017
PayNow

- Launch of PayNow

2018
Digital onboarding and MightyFX

- 1st Singapore bank to enable digital onboarding across all bank products within 15 minutes
- Launched MightyFX

2019
Mighty V2

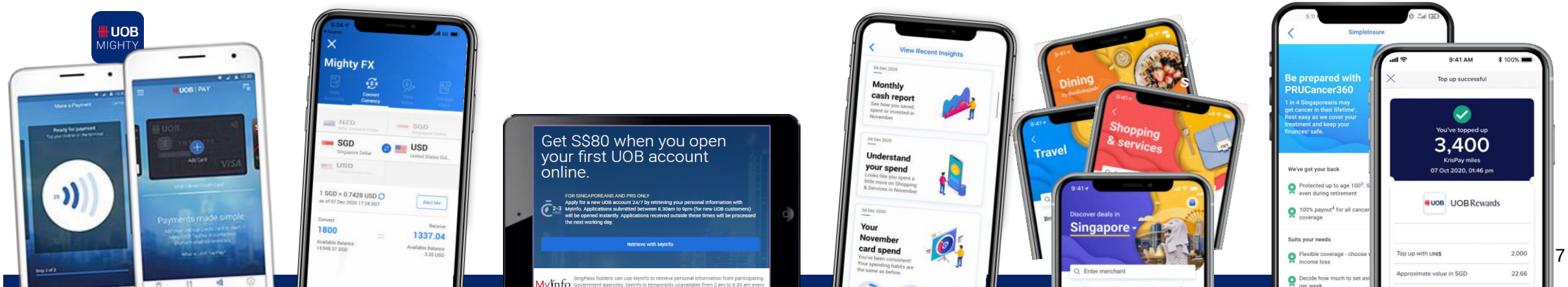
All-in-One, All-for-One

Personal: Bank, Pay, Play

- Payments-focused
- Powered with AI – Mighty Insights
- Designed to serve full spectrum of needs including customised deals / offers

2020
APIs and Simple Wealth

- Integrated payment APIs with partners – **1st in the world** to leverage VISA API, SP pay-with-points and Kris+ UNI$-to-Miles conversion
- Launched Simple Insure and SGFinDex



Our digital investments have yielded positive results

From onboarding, to engagement / cross-sell, to servicing



Digital Onboarding

Fuss-free, paperless, instant

- ✓ 30-100% online mix across all products



Digitally engaged

Engaging customers 24/7

- ✓ >20% increase in Mighty users
- ✓ >60% increase in financial transactions



Mighty Insights

Personalised to your needs and behaviours

- ✓ >40m AI-driven insights served
- ✓ High 2.8/3 rating
- ✓ Seen 60% conversion



E-Payments

Making payments simpler, safer, smarter

- ✓ >200% growth in PayNow and QR Pay transactions
- ✓ >50% growth in e-Commerce

Omni-channel engagement strategy:
Transforming our physical touchpoints

2018

Use of Geospatial Analysis

- Leverage analytics through the use of internal and external data to strategically redesign our physical touchpoints

Piloted High-Street Wealth Centre (HSWC)

- Pilot launch of Orchard HSWC where customers receive a personalised experience via the use of AI and data analytics (queue profiler / product recommender)

2019

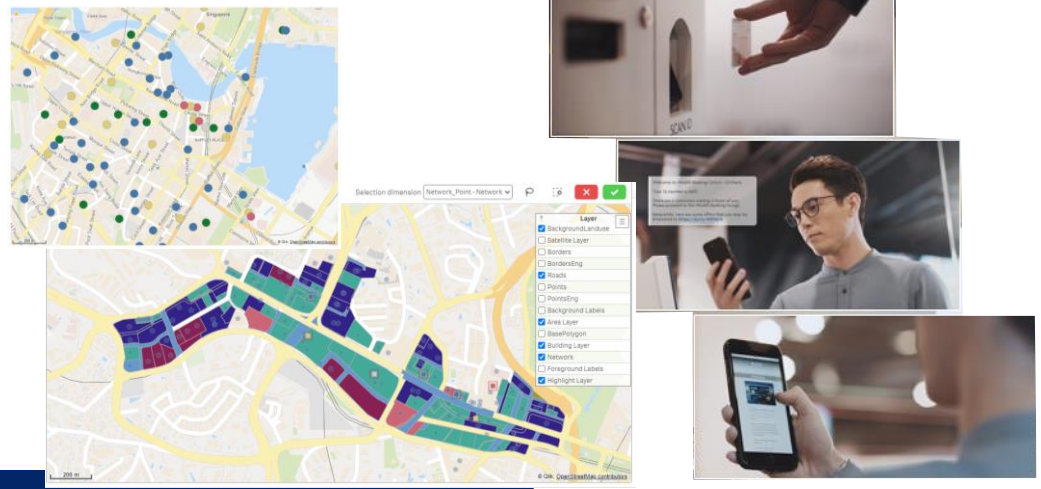
Digital Portfolio Advisory Tool *(PAT)*

- Aided by an adviser, PAT provides insights to clients on portfolio performance / simulation, helping customers to make informed decisions

2020

Continue to innovate and optimise

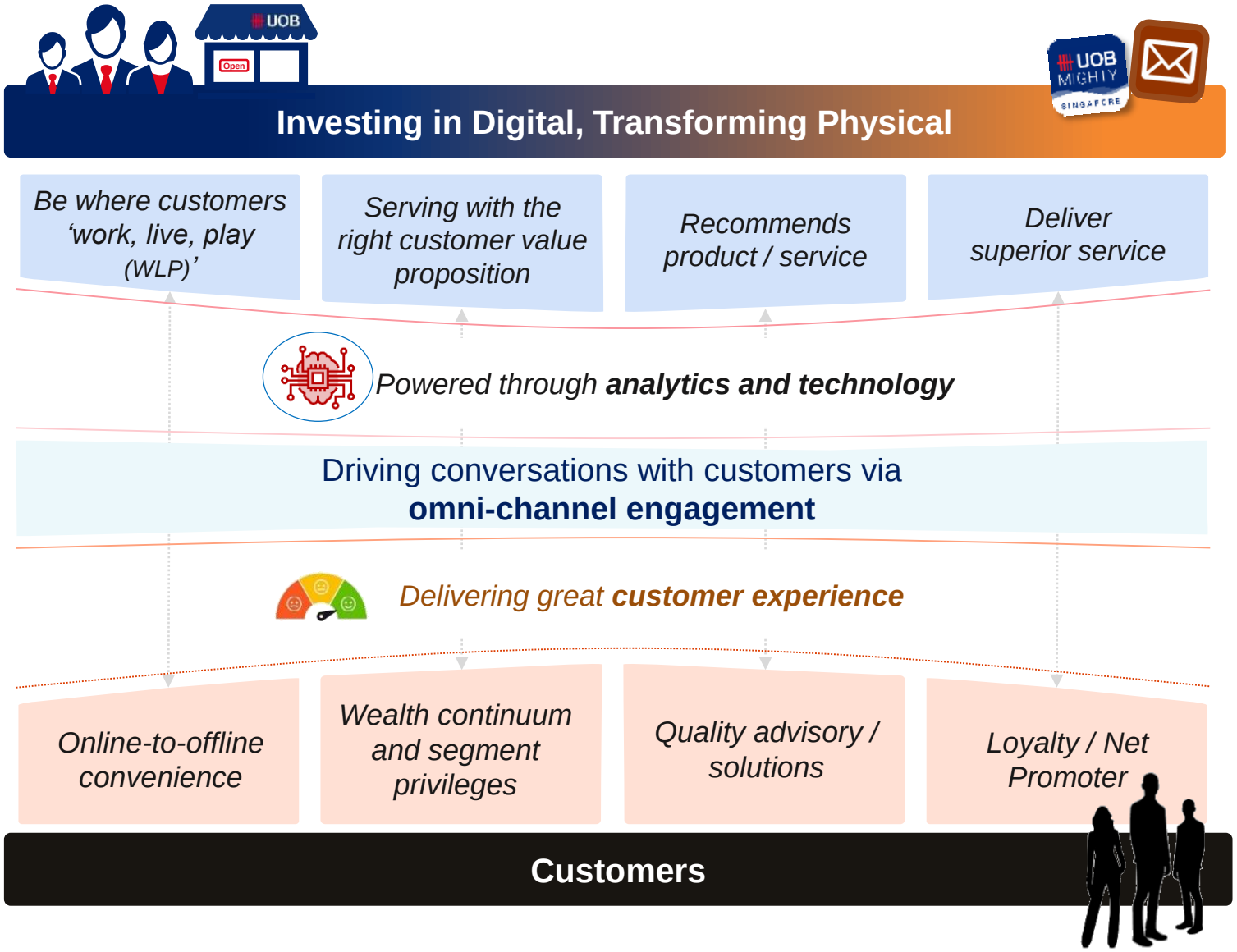
- Continue to leverage data analytics and technology to optimise physical network and enhance the role of face-to-face touchpoints to complement digital







Transforming our touchpoints and tools to drive omni-channel engagement



Extensive partnerships ecosystem: Banking lifestyle needs

Embed within customer journey to become essential at every stage

Phases of life



Everyday and lifestyle spending



Milestone purchases (Property and motor)



Home solutions (Utility payment)

Strategic Partners

- Transport / Ride-hailing
- Delivery
- Groceries
- Health & Beauty
- Retail
- e-Commerce
- Airlines

And >1,000 partner deals across key categories

- Home solutions >90% agencies
- Car solutions >80% dealerships
- Electricity marketplace >90% coverage
- Telecommunications

In summary

Integrate banking into consumer lifestyles

Continuously innovating our products & services



Serving Customer Journeys



Investing in Digital Transforming Physical



Leveraging Advanced Data Analytics (ML/AI)



Leveraging Partnership Ecosystem

Digital Innovation

Expertise

Omni-channel services

Thank You

