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News Release

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DBS TO INVEST SGD 300 MILLION NEXT YEAR TO FURTHER BOLSTER DIGITAL AND INTELLIGENT BANKING CAPABILITIES

Increased investment will go towards infrastructure, talent and technology to deliver hyper-personalised experiences to better serve wealth and retail customers across all digital and physical touchpoints

Singapore, 2 November 2021 - DBS announced today that it will invest SGD300 million next year to grow the breadth and depth of its digital and Intelligent Banking capabilities powering all products and solutions for wealth and retail customers. This will also further bolster hyper-personalised experiences across the bank's digital and physical touchpoints. The investment, which represents a 14% year-on-year increase, will go towards enhancing tech infrastructure and talent, embedding Intelligent Banking predictive technology in more financial solutions to better empower self-directed customers, and scaling the bank's capabilities across both online and offline touchpoints across the region.



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For a start, DBS will further entrench its Intelligent Banking predictive technology in its recently launched Client Connect frontline advisory tool to empower financial advisors and relationship managers to provide hyper-personalised advisory to customers; scale the use of Intelligent Banking across other key DBS markets; and extend it to the DBS PayLah! everyday app.

This latest announcement comes more than a year after DBS first rolled out its Intelligent Banking capabilities to retail and wealth customers in the form of smart 'insights' and 'nudges' on DBS digibank. DBS' Intelligent Banking engine combines predictive analytics, artificial intelligence and machine learning technologies, and customer-centric design to transform raw data into actionable insights and nudges that are intuitive, unintrusive, and hyper-personalised for every customer.

These seek to take the hassle and complexity out of banking and empower customers to better manage their money – be it by proactively alerting them to investment opportunities of interest, providing guidance for financial planning decisions, or notifying them of unusual activities and blind spots in their accounts, among others.

Sim S. Lim, Group Head of Consumer Banking and Wealth Management at DBS Bank, said, "Our role as bankers is to grow the wealth, enable the success, and in that process, enrich the lives of our customers. We believe our Intelligent Banking capabilities have enhanced our ability to fulfil this – be it by empowering our customers to manage their money better, or equipping our relationship managers with the intelligence and insights required to provide best-in-class advisory. It's still early days, but we are confident in the value-add that Intelligent Banking can bring to the banking industry, and we are in this for the long haul. We're committed to supercharging ourselves to become

an Intelligent Banking powerhouse that customises banking for every individual customer, by delivering hyper-personalised journeys that pre-empt, support, and address their unique needs.”

Leveraging Intelligent Banking to empower financial advisors and relationship managers to provide hyper-personalised advisory for customers

To ensure customers receive hyper-personalised advisory and experiences regardless of where and how they're engaging the bank, DBS has extended its Intelligent Banking capabilities to its frontline staff comprising relationship managers and financial advisors through the launch of DBS Client Connect.

Fully conceptualised and built in-house, DBS Client Connect is a one-stop tool that addresses traditional pain-points in the frontline-customer servicing process, and empowers the frontline to provide customers with more meaningful and hyper-personalised advisory. It consolidates data insights from across the bank to provide relationship managers and financial advisors with an all-in-one view of the customers they are servicing, as well as nudge them with data-driven intelligent prompts in the form of 'Next Best Conversations' (NBC).

Similar to the insights and nudges availed to customers on DBS digibank, NBCs build on the bank's Intelligent Banking capabilities to identify and continuously refine the discussion topics of relevance to each individual customer. These are then delivered to the relationship managers, thus sharpening frontline advisory and enabling them to hold more impactful conversations that are tailored to customers' current needs.

DBS Client Connect thus closes the 'customer insights loop' – allowing the bank to deliver hyper-personalised insights and support for customers across digital and physical touchpoints, as well as leverage multi-channel customer feedback to continually optimise their experience.

DBS Client Connect will replace the various frontline tools and systems currently in use at the bank, and serve as a convenient and comprehensive one-stop portal for frontline staff across all key markets. Piloted and implemented in DBS Treasures (Singapore) starting July this year, DBS Client Connect is progressively being rolled out to the rest of DBS' retail and wealth segments in Singapore, and will be phased into Hong Kong, Taiwan, India, Indonesia and China over the next two years.

Enhancing self-directed journeys on DBS digibank and DBS PayLah!

The bank will also continue to scale Intelligent Banking capabilities on its digital platforms, to make digital banking more seamless and empower its growing pool of self-directed customers to make more informed decisions about their money. In addition to continually enhancing the accuracy and effectiveness of existing insights and nudges on DBS digibank, the bank is also expanding its spectrum to include new use cases such as:

- **Dividend date and earnings release alerts:** These respectively alert customers when any of the stocks they hold will be going ex-dividend in the coming week, or if there are upcoming earnings releases. These seek to make it easier for time-strapped customers to monitor their portfolios, and also serve as potential trading signals.



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- **Real-time foreign currency (FX) rate alerts for remittance users:** Customers will be notified when an FX rate that they might be interested in moves in their favour, thus helping them to take advantage of favourable rates for their transactions. Previously availed only to FX traders, this feature will now be extended to users of the bank's remittance service.
- **Delivering even more personalised research and opportunities** to customers so as to assist them in cutting through the clutter of information and focusing only on areas of interest, thereby achieving greater convenience and time savings.

Building on the success of Intelligent Banking insights and nudges on DBS digibank, work is also in progress for similar use cases to be rolled out on DBS PayLah! starting next year. DBS PayLah!'s over two million users can look forward to personalised alerts, reminders, and analysis customised for their DBS PayLah! and card transactions, as well as new insights specially created for DBS PayLah!.

About DBS

DBS is a leading financial services group in Asia with a presence in 18 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "[World's Best Bank](#)" by Euromoney, "[Global Bank of the Year](#)" by The Banker and "[Best Bank in the World](#)" by Global Finance. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "World's Best Digital Bank" by Euromoney and the world's "[Most Innovative in Digital Banking](#)" by The Banker. In addition, DBS has been accorded the "[Safest Bank in Asia](#)" award by Global Finance for 13 consecutive years from 2009 to 2021.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. DBS is committed to building lasting relationships with customers, and positively impacting communities through supporting social enterprises, as it banks the Asian way. It has also established a SGD 50 million foundation to



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strengthen its corporate social responsibility efforts in Singapore and across Asia.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit www.dbs.com

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