

## **OCBC INCENTIVISING ITS STAFF TO SIGN UP FOR NATIONAL COVID-19 VACCINATION PROGRAMME**

Kuala Lumpur, 9 March 2021 – As the country begins to roll out the national Covid-19 vaccination programme, OCBC Bank (Malaysia) Berhad (OCBC Bank) has started to incentivise its more than 5,000 staff to sign up. It is doing so through tangible incentives such as off-days, medical leave, transport reimbursement, post-vaccination support and work-from-home arrangements.

The Bank, the first in the country to publicly announce such support measures for employees, is undertaking the exercise to spur on greater confidence in the vaccines so people take the step forward although it is not mandatory.

The OCBC Bank Covid-19 Vaccination Support Programme consists of a day off for staff who go for vaccination; medical leave without the need for any medical certificate for up to two days if the staff experiences side effects; the option to work from home for a week after the vaccination;



Dato' Ong Eng Bin, CEO of OCBC Bank (Malaysia) Berhad

transport reimbursement for fares to and from vaccination clinics or centres; and medical consultation reimbursement if they need to consult a doctor for side effects arising from the vaccination. The medical consultation fees will be fully reimbursable and not taken from the staff's standard medical expenses account.

According to OCBC Bank Chief Executive Officer Dato' Ong Eng Bin the Bank is fully behind the national Covid-19 vaccination support programme which it believes has been carefully thought out and worthy of full support.

"As an organisation that serves in the front-lines, we have been following closely the rollout of the vaccination programme and decided to come out quickly, strongly and decisively to encourage our staff to protect themselves against the virus in this way. Although the incentives might appear merely intuitive they represent the removal of barriers that can go a long way toward helping the exercise along. Our HR people worked through a range of scenarios and obstacles before coming up with the current list of incentives.

"While the decision to take up the vaccination lies entirely with the staff, we would like them to know that we will be behind them all the way should they decide to sign up for the programme," he said.

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## **About OCBC Bank**

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 480 branches and representative offices in 19 countries and regions. These include over 230 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 70 branches and offices in Mainland China, Hong Kong SAR and Macau SAR under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

OCBC Bank offers Islamic banking products and services in Malaysia through its wholly-owned subsidiary, OCBC Al-Amin Bank Berhad.

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