

MEDIA RELEASE

Great Eastern Launches Prestige Partners to Address Crucial Market Gap of Singapore's New Affluent



Caption: Khor Hock Seng, Group CEO of Great Eastern, and Ben Tan, MD of Regional Agency/FA and Bancassurance, celebrate the launch of Prestige Partners with Great Eastern's financial representatives

Singapore, 12 July 2019 – Great Eastern has launched Prestige Partners, a handpicked team of 141 elite and experienced financial representatives geared to serve the generation of new affluent customers. This initiative is timely as the new affluent segment is growing rapidly in Singapore, where households with an annual income of over S\$200,000 doubled from 7.3% in 2008 to 14.3% in 2018.¹ Prestige Partners further strengthens Great Eastern's proposition to meet the needs of this affluent segment.

With 64% of this market segment under the age of 40, these well-travelled, high-achieving professionals seek an exclusive quality of life, bespoke solutions, greater connectivity and rich immersive experiences to keep pace with their changing

¹ Department of Statistics Singapore: Resident Households by Monthly Household Income from Work (Excluding Employer CPF Contributions), 2000–2018

needs.² Prestige Partners helps this new segment of customers meet this crucial gap by providing unique, personalised and intelligent financial solutions to protect and grow their assets and incomes, and a range of premium curated services such as medical, travel and security assistance through a dedicated service concierge.

Clients of Prestige Partners will have access to exclusive services such as being served in exclusive Prestige Suites, the first of which is housed at the recently opened Great Eastern office at Paya Lebar Quarter. They will also enjoy complimentary health screenings and have medical checks carried out in premium VIP facilities. Dedicated business support managers will also be assigned to Prestige Partners to help them fast track underwriting and claims for their customers.

To provide clients with leading edge wealth management and financial advisory services, financial representatives under the Prestige Partners programme will be provided with additional specialised training through a tailored 'Prestige Partners High Net Worth Advisor Programme' at the Nanyang Technological University's Wealth Management Institute to equip them with the latest insights to better service the unique needs of the affluent segment. This complements a range of Prestige Series products Great Eastern has developed to cater to their protection and legacy planning needs. Prestige Partner clients can also access a wide range of Prestige Portfolio funds which are managed by a team of award-winning fund managers to meet their wealth accumulation goals.

"At Great Eastern, we understand the human aspirations to rise higher, to do good, to forge ahead and live a meaningful life," said Khor Hock Seng, Group CEO at Great Eastern. "We've been protecting Singaporeans for 111 years and are constantly delivering on our promise to help customers live great. With Prestige Partners, we are integrating the delivery of our products and services with the best in class expertise from a select group of experienced financial representatives to offer a distinctive and differentiated customer experience to this new affluent segment. Our customers can look forward to holistic and customised wealth and financial solutions delivered by specially-trained financial representatives so that they can pursue their aspirations for a great life."

"The launch of Prestige Partners is a testament to Great Eastern's commitment to serve this growing affluent segment," said Ben Tan, MD, Regional Agency/FA and Bancassurance, Great Eastern. "Through this new career pathway for our representatives, they will receive comprehensive training and be equipped with the

² Beyond the "Crazy Rich": The Mass Affluent of Southeast Asia, BCG 2018

skills and knowledge to best serve this growing market segment. This is in line with our customer-centricity thrust by empowering our financial representatives with best-in-industry financial products and client serving solutions so that they can thrive and succeed in their career with us here at Great Eastern.”

To find out more about our Prestige series, please visit: sg.gelife.co/prestige

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About Great Eastern

A market leader and a well-established trusted brand in Singapore and Malaysia, Great Eastern was founded in 1908. With S\$85.0 billion in assets and over 4 million policyholders, it has three successful distribution channels – a tied agency force, bancassurance, and a financial advisory firm, Great Eastern Financial Advisers. The Group also operates in Indonesia and Brunei and has a presence in China as well as a representative office in Myanmar.

It was named Life Insurance Company of the Year at the Asia Insurance Industry Awards in 2011 and 2013 by Asia Insurance Review. The Great Eastern Life Assurance Company Limited and Great Eastern General Limited have been assigned the financial strength and counterparty credit ratings of "AA-" by Standard and Poor's since 2010, one of the highest among Asian life insurance companies. Great Eastern's asset management subsidiary, Lion Global Investors Limited, is one of the largest private sector asset management companies in Southeast Asia.

Great Eastern is a subsidiary of OCBC Bank, 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's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 570 branches and representative offices in 19 countries and regions. These include over 300 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and more than 100 branches and offices in Hong Kong, China and Macao under OCBC Wing Hang.

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