

# press release

## **STANDARD CHARTERED BOOSTS COST-EFFICIENCY FOR CLIENTS UP TO 80% SAVINGS**

*Offering best payments access reach in Asia*

**14 December 2009, Kuala Lumpur** – Hot on the heels of its Renmimbi services to ASEAN markets, Standard Chartered Bank Malaysia Berhad continues to boost its suite of solutions offerings with the recent addition of the Global Payments Solutions (GPS). This service has been rolled out in several markets across Asia, with Malaysia being the latest to enjoy its facility.

In response to creating greater financial efficiencies in cross-border transactions, including capitalisation on trade export-import opportunities, GPS allows corporate and institutional clients from various sectors and scales a cost-efficient approach to streamline their cross-border payments processes by giving them the ability to make payments in 78 currencies in more than 110 countries through a single centralised account.

By virtue of its simplicity in cutting away excess accounts and systemic layers, and its transparency providing real-time currency exchange data, clients are able to save up to 80% in potential transaction costs depending on the product, volume and transaction values. In addition, GPS allows predictive settlement dates thereby increasing the value proposition for clients in cascading that highlight onwards to their customers and suppliers.

“The benefits are tremendous; by reducing multiple trading accounts, minimising foreign exchange risk and administrative hazards, clients are now able to consolidate their dealings through a single account channel, when in the past, they would have to juggle anywhere between 4 to 10 dealers, several bankers and dozens of trading accounts globally,” said Rodney Gardner, Global Head of Payments, in town recently to showcase the solution to Standard Chartered Bank Malaysia clients. “It comes back to our mandate to support the growth of local competitiveness by leveraging on our Bank’s superior cross-border capabilities.”

There has been no lack of market interest since the introduction. GPS is running for various clients, both in Malaysia and around South-East Asia. Recent applications include multiple cross-currency payment for a company involved in international motorsports racing, a regional manufacturing facility for payroll payments, and e-commerce payments for an online advertising reseller.

Clients can also take advantage of Standard Chartered Bank Malaysia’s full range of custodial and clearing services, available under its Lending Representative licence issued by Bursa Malaysia. It is one of two foreign custodian banks to offer these services as part of the recently launched Securities Borrowing and Lending Negotiated Transaction model by Bursa Malaysia.

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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 London and Hong Kong stock exchanges, 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 profits have 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 for its customers across its markets. The Bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, generated from its Wholesale and Consumer Banking businesses. The Group has around 1,750 branches and outlets located in over 70 countries. The extraordinary growth of its markets and businesses creates exciting and challenging international career opportunities.

Leading by example to be the right partner for its stakeholders, 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. It employs 75,000 people, nearly half of whom are women. The Group's employees are of 115 nationalities, of which 60 are represented among senior management.

For more information, please visit: [www.standardchartered.com](http://www.standardchartered.com)

**Standard Chartered in Malaysia**

Standard Chartered Bank, a member of the Standard Chartered Group was established in Malaysia in 1875 and incorporated as Standard Chartered Bank Malaysia Berhad on 29 February 1984. As Malaysia's first bank, Standard Chartered leads the way through product innovation, consistent and strong growth performance and sustainability initiatives. The Bank's two businesses - Wholesale and Consumer Banking – provides a comprehensive range of financial products and services to corporates, institutions, small and medium-sized enterprises (SMEs) and individuals through its network of more than 30 branches across Malaysia.

In 2001, Standard Chartered UK established its third global shared service centre (GSSC) in Malaysia. The GSSC was registered as Scope International providing software development, banking operations, IT support services and customer service capabilities to the Bank in up to 70 countries – the first international bank to do so in Malaysia. It now houses the biggest software development company in the country, International Software Centre Malaysia (ISCM).

Price Solutions Sdn Bhd, a wholly owned subsidiary of Standard Chartered Bank UK is also located in Malaysia. The company promotes and markets Standard Chartered's financial products in Malaysia through a network of direct sales agents.

Standard Chartered Saadiq Berhad, Standard Chartered Bank Malaysia Berhad's Islamic Banking subsidiary was established in November 2008. It offers a full suite of Shariah-compliant products and services to individuals and corporates through its inaugural Saadiq Financial Centre (branch) located in Taman Tun Dr Ismail, Kuala Lumpur.

Standard Chartered employs more than 5,000 employees in all its Malaysian operations.