

OCBC Bank confident of prospects despite US slowdown

OCBC Bank is confident of its prospects in Malaysia despite the impending US slowdown.

The Singapore-based bank is confident it can withstand the slowdown, which some anticipate will also affect the region.

OCBC Ltd vice chairman and group chief executive officer Alex Au said yesterday that Malaysia's pre-emptive measures, amounting to about RM3 billion, as announced by Prime Minister Datuk Seri Dr Mahathir Mohamad recently will help to counter the effects of the slowdown.

He added that to survive and stay ahead, the determining factor is constant upgrading of business software, customer-centric product designs and customer-friendly service.

"As banking products are increasingly commoditised, superior customer service is the only differentiating factor in inspiring customer loyalty and patronage.

"Towards this end, I am delighted to note that OCBC Malaysia is definitely on the right track," he said when launching its Malacca branch's reconfigured office which includes a 24-hour self-service banking lobby and the bank's fifth premier world centre.

OCBC Bank (M) Bhd director and chief executive officer Albert Yeoh said the two features are part of the bank's services for customers.

"The self-service lobby provides a hassle-free way for customers to perform transactions at anytime of the day," he said.

The premier world centre offers personalised services catering to members' depository, financing and investment needs.

OCBB Bank (M) Bhd, which was locally incorporated on April 13 1994, is one of the largest foreign banks in Malaysia with a loan size in excess of RM14 billion, capital base of RM1.7 billion and total asset size of over RM20 billion. NST