



21 November 2018

JOINT MEDIA RELEASE

Maybank and CDCs Pledge to Uplift the Lives of Vulnerable Families *~S\$1.55 Million Maybank Family Fund @ CDC for three years~*

This evening, the Office of the Mayors signed a three-year Memorandum of Understanding (MOU) with Maybank to launch the “Maybank Family Fund @ CDC” (the Fund). In the next three years, Maybank Singapore Limited and Etiqa Insurance commit S\$1.55 million to the five Community Development Councils (CDCs) with the objectives of empowering vulnerable families financially and improving their livelihoods and employability.

2 For the first time, all five CDCs jointly launched this common-based collaboration with Maybank. The guest-of-honour, Mr Desmond Lee, Minister for Social and Family Development and Second Minister for National Development, witnessed the signing of the MOU between Ms Low Yen Ling, Chairman of Mayors’ Committee and Mayor of South West District, and Dr John Lee, Country CEO and CEO of Maybank Singapore Limited, at Gardens by the Bay Flower Field Hall.

3 The Fund focuses on uplifting vulnerable families and needy residents through matched savings programmes, funding of life skill workshops and five-year insurance coverage. Since 2010, Maybank and each CDC had collaborated on various financial empowerment and insurance programmes. The newly-launched Fund consolidates all the previous programmes and will build on what had been rolled out. For example, CashUP Family Savers with Central Singapore CDC, Happy Savers with North East CDC, and Star Savers with North West CDC (*please refer to Annex A for details*). Maybank and CDCs will continue to review programmes that are relevant to community needs.

4 Under the Fund, all the CDCs are rolling out the “eProtect family @ CDC” for eligible low-income families. This free personal accident insurance scheme provided by Etiqa Insurance insures breadwinners and a maximum of six of their dependents for five years. Each insured person is insured for up to S\$50,000 in the event of accidental death or accidental permanent disablement.

5 To help improve the employability of needy residents, Maybank will join the SkillsFuture Advice @ CDC programme to tap up to 2,500 of its employees to be trained as SkillsFuture Advice ambassadors over the next three years. Maybank is the first private organisation to train employees with the help of CDCs. Maybank’s SkillsFuture Advice ambassadors will be able to share information about SkillsFuture training credits and tips on job development with needy residents at the CDCs.

6 “Maybank Singapore has been supporting the five CDCs individually since 2010. This MOU will not only uplift the lives of many vulnerable families, a force of close to 2,500 Maybank employees will become SkillsFuture Advice ambassadors to guide our residents in their learning journey. The financial contributions of Maybank Singapore Limited and Etiqa Insurance to the Family Fund help create an inclusive Singapore, especially for those at risk,” said **Ms Low Yen Ling, Chairman of Mayors’ Committee and Mayor of South West District.**

7 **Dr John Lee, Country CEO and CEO of Maybank Singapore Limited, said,** “Maybank is committed to Singapore, and doing good for the community is just as important as excelling in our business endeavours. In line with our mission of ‘Humanising Financial Services’, we are excited to embark on a new three-year partnership with all five CDCs under the People’s Association. We look forward to empowering low-income households to save regularly with matched funding from Maybank, and providing a financial safety net for them through complimentary insurance coverage. We keenly support the SkillsFuture national movement, in fact, the SkillsFuture Advice @ CDC programme complements Maybank’s existing FutureReady Learning Roadmap which includes a module on SkillsFuture for the Digital Workplace.”

8 This media release is jointly issued by CDCs and Maybank Singapore Limited. For media enquiries, please contact the contact persons below.

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ABOUT COMMUNITY DEVELOPMENT COUNCILS (CDCs)

There are five CDCs, namely, Central Singapore, North East, North West, South East and South West CDCs. Mayors of the Districts are Chairman of the respective CDCs. The CDCs' ABC mission is to Assist the Needy, Bond the People and Connect the Community.

The Office of the Mayors are:

Ms Low Yen Ling	Chairman of Mayors' Committee & Mayor of South West District
Dr Mohamad Maliki Bin Osman	Mayor of South East District
Dr Teo Ho Pin	Mayor of North West District
Ms Denise Phua Lay Peng	Mayor of Central Singapore District
Mr Desmond Choo	Mayor of North East District

For more information, please visit www.cdc.org.sg, www.pa.gov.sg and OurCommunity.sg

ABOUT MAYBANK SINGAPORE LIMITED

Maybank is among Asia's leading banking groups and South East Asia's fourth largest bank by assets. The Maybank Group has an international network of 2,400 branches in 20 countries including all 10 ASEAN countries, with over 43,000 employees serving customers worldwide.

Singapore is one of Maybank Group's largest overseas operations. As at December 2017, Maybank had approximately S\$65.8 billion of total assets in Singapore, and employed over 1,800 employees in the banking business. On 5 November 2018, Maybank's Singapore Branch transferred its Community Financial Services business to Maybank Singapore Limited, a Singapore-incorporated subsidiary with Qualifying Full Bank privileges. Maybank Singapore Limited offers retail banking, private wealth and SME banking services, while Maybank's Singapore Branch operates the Global Banking (including Global Markets) business.

With strategically located retail branches in Singapore, Maybank is well-positioned to provide highly personalised services and locally-oriented solutions that will deliver more value to customers. For more information, please visit maybank2u.com.sg.

Partnership with CDCs

S/N	CDC	Programme
1	Central Singapore	<p><u>CashUP Family Savers</u></p> <p>The CashUp Family Savers matched savings programme started in 2011 to encourage low-income families to adopt money management tips they learnt from financial literacy workshops and make regular savings a life-long habit.</p>
2	North East	<p><u>Maybank Happy Savers @ North East</u></p> <p>The three-year matched savings programme was launched in July 2018 to help families-in-need living in the North East District begin their financial planning journey and also imparting financial literacy information.</p>
3	North West	<p><u>Maybank Star Savers @ North West</u></p> <p>Started in 2015, the programme aims to improve social mobility for children by matching their savings with training credits that can used to pursue their interests at community clubs/centres (CCs) located in the North West district.</p>
4	South East	<p><u>eProtect family @ CDC</u></p> <p>Provide families in need with a financial safety net by insuring the family breadwinner and up to six dependents for two years under the eProtect family @ CDC insurance programme (previously known as Family Shield). The coverage period has now been enhanced to five years.</p>
5	South West	

Reference: Translation of key terms: Launch of Maybank Family Fund @ CDC

S/N	Term	Chinese translation
1	Maybank Family Fund @ CDC	马来亚银行社区家庭援助基金

2	eProtect family @ CDC	马来亚银行社区家庭保险计划
3	Mr Desmond Lee Minister for Social and Family Development and Second Minister for National Development	李智陞先生 社会及家庭发展部长兼国家发展部第二部长
4	Ms Low Yen Ling Chairman of Mayors' Committee and Mayor of South West District	刘燕玲女士 市长委员会主席兼西南区市长
5	Dr Mohamad Maliki Bin Osman Mayor of South East District	孟理齐博士 东南区市长
6	Dr Teo Ho Pin Mayor of North West District	张佃宾博士 西北区市长
7	Ms Denise Phua Lay Peng Mayor of Central Singapore District	潘丽萍女士 中区市长
8	Mr Desmond Choo Mayor of North East District	朱倍庆先生 东北区市长
9	Dr John Lee Country CEO and CEO of Maybank Singapore Limited	李兴福博士 新加坡业务总裁兼马来亚银行新加坡有限公司总裁
10	People's Association	人民协会
11	Community Development Council (CDC)	社区发展理事会
12	A ssisting the Needy	协助贫困居民
13	B onding the People	增强民众凝聚力
14	C onnecting the Community	与社区密切联系
15	Maybank	马来亚银行
16	Maybank Star Savers @ North West	Maybank 储蓄之星于西北
17	Maybank Happy Savers @ North East	储蓄乐计划