



## **Great Eastern To Further Build Its General Insurance Business With Great Eastern General Insurance**

**Singapore, 11 July 2017** – Great Eastern Holdings' general insurance arm, Overseas Assurance Corporation (OAC), has been rebranded Great Eastern General Insurance (GEG) in Singapore, with its operations in Malaysia targeted to follow suit end of August 2017.

The rebranding is part of the company's strategy to strengthen its focus to further build its general insurance business into a significant pillar of growth for the Great Eastern Group.

Great Eastern Holdings Group CEO Khor Hock Seng shared, "Great Eastern is a brand customers know and trust. With the consolidation of OAC into the Great Eastern brand, there will be greater brand unity across our business lines which will enable us to fully leverage the strengths of our established brand to offer more compelling propositions.

"Our general insurance business has been growing steadily and we fully intend to build on the good momentum. Moving forward, a strategic focus will be to leverage the huge customer database and distribution capabilities of Great Eastern and OCBC Bank and draw on our collective strengths to tap into new growth opportunities to serve individual and corporate customers.

"We remain committed to delivering good value and empowering our customers to make informed decisions regarding insurance solutions to protect their loved ones, their lifestyle and their business. We will continue to provide innovative products and services. We have also made good inroads to enhance digital customer experience.

"We will be boosting our digitalisation capabilities to make it more convenient and easier for customers to do business with us and vice versa. With our Travel Smart Premier mobile app, customers can access information and purchase travel insurance on-the-go 24/7. This is just the start. We will be enhancing our app capabilities to facilitate the purchase of more products as well as the submission of simple claims in the near future."

GEG customers can also now enjoy Great Eastern's Live Great Programme, an industry-first loyalty programme which offers health and wellness privileges from 120 merchant partners across the region.

To welcome GEG customers on board the programme, Great Eastern will be launching Live Great Fridays. New and existing Live Great members can look forward to special treats every Friday, from mid-September 2017. Members can enjoy exclusive 1-for-1 deals, including healthy juices and yogurts, till December 2017, by Live Great partners.

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### **About Great Eastern**

Great Eastern is the oldest and most established life insurance group in Singapore and Malaysia. With \$71.1 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 has 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 and the Asia Pacific by The Asian Banker.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 610 branches and representative offices in 18 countries and regions. These include the 340 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and more than 100 branches and offices in Hong Kong, China and Macau under OCBC Wing Hang