

## **MEDIA RELEASE**

### **Great Eastern to Pay Out S\$601 Million in Participating Fund Bonuses**

**Singapore, 14 May 2018** – Great Eastern has announced that it will pay out S\$601 million of bonuses to Great Eastern participating (par) fund policyholders.

Over 750,000 eligible policyholders will receive an additional one-off special bonus which will increase their regular bonus for 2017 by at least 25%.

Commented Khor Hock Seng, Group Chief Executive Officer, Great Eastern Holdings, “We are committed to optimising returns for our policyholders from our par funds. Over the past years, we have achieved strong financial performance in our par funds and we are pleased to announce this one-off special bonus for eligible policyholders.

We will continue to proactively manage the long-term performance of our par funds.”

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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 and celebrates its 110<sup>th</sup> anniversary this year. With S\$82.5 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 and the Asia Pacific by The Asian Banker.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 600 branches and representative offices in 18 countries and regions. These include over 330 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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