

# press release

IMMEDIATE RELEASE

## 8-minute Service Pledge

*First Bank in China to contribute CNY1 to charity for every customer not served within 8 minutes at a counter*

**7 March 2011, China** – Standard Chartered Bank (China) Ltd today announced an industry-first service pledge where the Bank commits to serving customers within 8 minutes at its branches<sup>1</sup>, failing which, it will contribute CNY1 to charity.

This initiative is a part of the Bank's overall approach to drive superior customer service through innovation. It also reinforces the Bank's commitment to embed a strong service culture among employees in the way they work and providing friendly, fast and accurate service should be a minimum standard of service at the branch.

Mr Mike Pratt, Regional Head of Consumer Banking North East Asia, said: "Standard Chartered continues to deliver service innovation with the 8-Minute Service Pledge. This initiative reinforces our commitment to provide fast, friendly and accurate service that our customers value."

Ms Bonnie Lam, Head of Consumer Banking China, said: "Our 8-Minute Service Pledge demonstrates how we value our customers' time by striving to improve our service standards. We are committed to getting the basics of banking right to provide a better banking experience for our customers."

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<sup>1</sup>Only applicable to teller-counter transactions, within the normal operating hours at Standard Chartered outlets in China.

This service pledge will start from the time a customer retrieves a queue ticket at the branch and ends the moment they are served by a member of our service team.

At the end of the campaign, the total proceeds will be donated to **Seeing is Believing** – the Bank's global fund raising programme that aims to tackle avoidable blindness. A collaboration with the International Agency for Prevention of Blindness (IAPB), Seeing is Believing aims to raise US\$20 million to help 20 million people suffering from avoidable blindness in over 20 countries. China is a key beneficiary of this community initiative.

Research<sup>2</sup> has shown that 80 per cent of customers are served within five minutes on the average, at Standard Chartered branches in China.

At Standard Chartered Bank, other service innovations in China include:

- First bank in China to set up a dedicated SME Banking team to support local small to medium sized enterprises in 2005.
- First international bank to set up onshore Private Banking for high net worth clients in Shanghai and Beijing in 2007.
- First bank in China to introduce personal lending to provide more financial flexibility to our customers.
- First international bank in China to be appointed as the Agent and Settlement Bank for RMB cross border settlement.
- Introducing new service offerings to better meet our customers' changing needs especially in the Priority Banking and SME Banking segments with market leading cross-border banking services in Greater China (same day telegraphic transfers, RMB settlement services).

– Ends –

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<sup>2</sup> Internal research conducted by Standard Chartered Bank (Dec 2010).

## **Standard Chartered – leading the way in Asia, Africa and the Middle East**

Standard Chartered PLC is a leading international bank, listed on the London, Hong Kong and Mumbai stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years.

With 1,700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for its 80,000 staff. It 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. The Bank's heritage and values are expressed in its brand promise, 'Here for good'.

In China, the Bank set up its first branch in Shanghai in 1858 and has remained in operation throughout the past 150 years. Standard Chartered Bank (China) Limited is one of the first foreign banks to locally incorporate in China in April 2007. This demonstrates the Bank's commitment to the China market, and its leading position as a foreign bank in the banking industry.

Standard Chartered has one of the largest foreign bank networks in China – with 17 branches, 46 sub-branches and 1 Village Bank. Approval for the setting up of the Wuhan and Xian branch has been granted and preparation is in progress.

In 2009, Standard Chartered China is named by the *Economic Observer* as the "Best Trade Finance Bank in China". It also clinched the *Economic Observer's* "Best Innovation in Cash Management" award, *Global Finance's* "Best SME Lending Bank" and the *China Business News'* "Outstanding Corporate Award of 2008 Corporate Social Responsibility Ranking in China".

For more information on Standard Chartered, please log on [www.standardchartered.com](http://www.standardchartered.com)