



## **STANDARD CHARTERED BANK (THAI) AND PRUDENTIAL LIFE ASSURANCE (THAILAND) EXTEND BANCASSURANCE PARTNERSHIP FOR ANOTHER 15 YEARS**

**July 16, 2014 (Bangkok)** - Standard Chartered Bank (Thai) Public Company Limited and Prudential Life Assurance (Thailand) Public Company Limited, have entered into a new agreement to extend their bancassurance partnership for another 15 years.

This is part of a larger agreement between Prudential plc and Standard Chartered Plc to expand the term of their strategic alliance which covers sales distribution through their bancassurance network throughout Asia.

The pan-regional agreement, which commenced on July 1, 2014, covers 11 countries, including Thailand. It further deepens the relationship between the two partners, which was first established in 1998, and has become one of the most successful bancassurance partnerships in this region.

With this agreement, Prudential's life insurance products will be exclusively distributed through Standard Chartered Bank's branches in nine countries, namely, Hong Kong, Singapore, Indonesia, Malaysia, the Philippines, Vietnam, India, Taiwan and Thailand. In China and South Korea, the bank will distribute Prudential's products on a preferred basis.

**Mr. Ramakrishnan Subramanian**, Senior Executive Vice President, Retail Clients, Standard Chartered Bank (Thai) Plc said "Under the terms of agreement, Standard Chartered Bank will distribute a wide range of Prudential's life insurance products through our international network of branches across 42 cities in Asia-Pacific, including 26 branches in Thailand. We remain committed to offering innovative products and services to cater to our customers' diverse financial needs and are confident the alliance with Prudential Life Assurance (Thailand) will further enhance our bancassurance competitiveness."

**Mr. Binayak Dutta**, Chief Executive Officer of Prudential Life Assurance (Thailand) Public Company Limited said, "We are very happy to enter into a new 15-year exclusive partnership agreement with our strategic partner, Standard Chartered Bank (Thai). Since the start of the agreement in 1998, both parties have together developed the partnership into one of the most successful bancassurance business in the country. The extension of the agreement will certainly provide us with a seamless platform to offer high quality insurance products and financial solutions to our customers."

###



## **Contact details**

### **Standard Chartered Bank (Thai)**

Mr. Trongjate Namwong, Corporate Affairs  
Email: Trongjate.Namwong@sc.com  
Tel: +66 8 6577 6969

### **Prudential Thailand**

Ms Kanlayanee Vajarobol, AVP, Marketing, Brand & Communications  
Email: kanlayanee.vajarobol@prudential.com.th  
Tel: +66 8 4874 4643

## **About Standard Chartered Bank (Thai)**

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

Standard Chartered PLC is a leading international bank, listed on the London and Hong Kong 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 1700 offices in 68 markets, Standard Chartered offers exciting and challenging international career opportunities for its 88,000 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'.

## **About Prudential Life Assurance (Thailand)**

Prudential established its life insurance operations in Thailand in 1995, infusing the new venture with its global experience and expertise to provide a superior range of products and services designed to match the needs of Thai customers. Prudential Thailand is now operating its business through a multi-channel distribution platform with market leading expertise in bancassurance.

In its 18 years of operations, Prudential Thailand has worked to consistently and strongly grow the company as well as to better the Thai society. Apart from its partnership with Standard Chartered (Thailand), United Overseas Bank (UOB), the company recently formed a 15-year, exclusive bancassurance partnership with Thanachart Bank and acquired Thanachart Life Assurance.