

MEDIA RELEASE

ABS and Credit Bureau Singapore raise \$2.3 million for President's Challenge to celebrate SG60

- President Tharman Shanmugaratnam to attend 3 June ABS-CBS charity concert as Guest of Honour
- International violinist-composer Aleksey Igudesman and Singapore's Min Lee to perform at concert

Singapore, 29 May 2025 – The Association of Banks in Singapore (ABS), together with its member banks and industry partners, and its associate company, Credit Bureau Singapore (CBS), has raised \$2.3 million for the President's Challenge to celebrate SG60, Singapore's 60th year of independence.

The fundraising came through donations and ticket sales for an upcoming "SG60 | Celebrate! Honour the Past, Inspire the Future" charity concert.

The 3 June concert is being organised in collaboration with Wolfgang Violin Studio Singapore and is a celebratory musical voyage, fusing tradition and innovation, blending cultures, rhythms and world-class artistry. It will feature acclaimed international artiste-composer Aleksey Igudesman and Singapore's own virtuoso violinist Min Lee leading a talented ensemble of budding young musicians.

President Tharman Shanmugaratnam will be Guest of Honour at the concert to be held at Victoria Concert Hall. Tickets to the concert are almost sold out.

The concert programme is curated by Igudesman, and celebrates Singapore's harmony, vibrant cultural heritage, and spirit of innovation. It features rising stars Mark Chia, Chua Suen Ern, Isabel Heng, Kaden Khew, Valerie Kojongian and Leanne Loh – members of the 60-strong ensemble guided by the mentorship of Min Lee. Ranging in age from 4 to 12, these budding performers on violin, viola and cello bring passion and discipline to the stage, heralding a shared future of creative excellence.

Meaningfully, Min Lee herself had performed at the Singapore Symphony Orchestra's first Presidential Charity Concert in 1995, at 12 years old, as a soloist.

ABS and CBS said it will be a joyous tribute to Singapore as it celebrates the 60th year of independence, while also supporting The President's Challenge charities which uplift the aspirations, abilities and potential of individuals and communities. The \$2.3 million raised will benefit those who start with greater odds, and widen the

opportunities for arts and sports talent to be nurtured.

Ms Helen Wong, Chairman, ABS said: “The growth and development of the financial sector is inextricably tied to Singapore’s success, and ABS is pleased that banks have come together as an industry to organise this charity concert to celebrate SG60 and raise funds for the President’s Challenge, like we did so in 2013 and 2003. Through the years, ABS has galvanised the banking sector for various industry charity programmes¹ that complement individual banks’ CSR efforts. These stand as a clear demonstration of our commitment to our core purpose: To serve the interests of our customers and uphold the trust placed in us by our customers and the broader community. Our heartiest congratulations to SG60!”

Mr William Lim, Executive Director, CBS, said, “This concert is a tribute to Singapore’s journey of resilience, unity, and progress. Credit Bureau Singapore is proud to be supporting our nation’s leadership and innovation journey since 2002. We are pleased to be investing in Singapore’s future through strengthening the financial industry and giving-back to the community.”

Limited tickets for the public are available via [SISTIC](#). Inquiries on corporate donations can be made at SG60CharityConcert@abs.org.sg.

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About The Association of Banks in Singapore

The Association of Banks in Singapore (ABS) plays an active role in promoting and representing the interests of the banking community in Singapore. In doing so, ABS works closely with the relevant government authorities and other stakeholders towards the development of a sound financial system in Singapore. Since its establishment in 1973, ABS has promoted common understanding and trust among its members and

¹ In 2003, when ABS celebrated its 30th anniversary, the Association and member banks donated \$1.1 million to the President’s Challenge. In 2013, ABS garnered the support of member banks to raise \$450,000 for the President’s Challenge, and also organised CEOs and senior management of member banks to plant 400 trees in a tree bank at Marina Bay. In 2023, at ABS’ 50th anniversary dinner, Mr Piyush Gupta, then Chairman of ABS, called for an industry volunteer day for banks to come together to give back to the community. This culminated in last year’s [ABS Community Giveback Programme](#) which raised \$4 million from the industry to support social and environmental causes, promote financial literacy and help families use digital banking safely.

projected a unifying voice on banking issues. It has brought its members closer together through various guidelines and banking practices as well as the support of projects of mutual benefit to face the challenges of the financial and banking communities in Singapore. Today, ABS has a membership of over 150 local and foreign banks.

More information on ABS is available on the Association's website, www.abs.org.sg.

About Credit Bureau (Singapore) Pte Ltd

Credit Bureau (Singapore) Pte Ltd (CBS), a subsidiary of Credit Bureau Asia Limited (CBA), is Singapore's most comprehensive consumer credit bureau that has full-industry uploads from financial institutions such as retail banks, merchant banks, finance companies and credit card issuers licensed by the Monetary Authority of Singapore (MAS). It is a joint venture between The Association of Banks in Singapore (ABS) and Infocredit Holdings Pte Ltd.

The setting up of a consumer credit bureau in Singapore is a significant addition to enhance the financial sector's risk management capability. Since 2002, the Banking Act, administered by the Monetary Authority of Singapore, has allowed CBS members to disclose and obtain credit-related information to mitigate consumer credit risk through information pooling from CBS. Since 2021, CBS is regulated under the Credit Bureau Act 2016.

More information on CBS is available at www.creditbureau.com.sg

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