



## **ABS STATEMENT ON ELEVATED SAFE DISTANCING MEASURES**

3 April 2020

Singapore – The banking industry assures customers that the full range of banking services will continue to be available, following the latest government announcement on the implementation of elevated safe distancing measures.

All bank branches will remain open according to their normal operating hours for now. As customer traffic declines in view of the elevated safe distancing measures, banks will temporarily close some of their branches from 9 April 2020 to 4 May 2020. The Association of Banks in Singapore (ABS) will coordinate among its member banks to ensure that in making these changes, branches remain well distributed across the country to adequately meet their customers' needs. The opening hours of some branches may be revised to better manage customer flows and ensure that customers are adequately served. Information on these changes will be provided by banks on their respective websites, ATMs, and other digital channels, as well as through the prior posting of notices at the affected branches.

We seek the understanding of our customers for the inconvenience that these changes may cause, but these measures are necessary to help ensure the collective well-being and safety of our community.

All ATMs, including those at the temporarily closed branches, will remain available for cash services and withdrawals.

In recent years, banks have significantly expanded their online, mobile and digital channels for customers to access banking services without having to visit branches. Customers are encouraged to use these digital channels and services in light of COVID-19. Where payments are required, they can use electronic channels, such as PayNow, FAST, Interbank GIRO, credit and debit cards, which are widely available across Singapore.

Banks in Singapore have robust continuity plans in place to ensure essential financial services are available in challenging times like these. We will increase resources where required to ensure that we are able to provide substantially the same level of service standards customers expected of us, including not impacting transaction cut-off times.

Mr Samuel Tsien, Chairman of the ABS, said, "I want to assure all customers that the full range of banking services, including cash services, will remain available, that all ATMs will



remain open, and that an adequate number of branches will also remain open. Although the use of digital payments and funds transfers has increased significantly over the years, we will also ensure that there is ample cash available for our customers at our branches and ATMs throughout Singapore. Banks will increase resources to support the smooth-running of branches that are open, and ensure safe distancing of our staff and customers when they visit the branches. There is no cause for concern. We are working closely with MAS to ensure that banking operations are not disrupted and customers' banking needs are met. All banks in Singapore are well positioned to support our customers as we weather these challenging times together.”

### **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 towards the development of a sound financial system in Singapore. Since its establishment in 1973, ABS has promoted common understanding among its members and 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 community in Singapore. Today, ABS has a membership of 154 local and foreign banks. More information on ABS is available on the website: [www.abs.org.sg](http://www.abs.org.sg).

### **Contact Details:**

Catherine Ong Associates

Catherine Ong  
Tel: (65) 9697 0007  
Email: [cath@catherineong.com](mailto:cath@catherineong.com)

Ashley Silitonga  
Tel: (65) 9025 3532  
Email: [ashley@catherineong.com](mailto:ashley@catherineong.com)