

MEDIA RELEASE

10 March 2014

For Immediate Release

NEW ELECTRONIC FUNDS TRANSFER SERVICE, “FAST”, LAUNCHING IN SINGAPORE ON 17 MARCH 2014

Singapore - The Association of Banks in Singapore is pleased to announce that FAST (**Fast And Secure Transfers**), the new electronic funds transfer service, will be available to customers of the 14 participating banks from 8.00 am on 17 March 2014.

The participating banks are ANZ Bank, CIMB Bank, Citibank, DBS Bank/POSB, Deutsche Bank, Far Eastern Bank, HSBC, Maybank, OCBC Bank, RHB Bank, The Royal Bank of Scotland, Standard Chartered Bank, Sumitomo Mitsui Banking Corporation and United Overseas Bank.

The introductory video on FAST, and FAQs are available on the ABS website at <http://www.abs.org.sg/fast.php>

ENDS

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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 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 145 local and foreign banks. Further information on ABS is available on the website: www.abs.org.sg.