

press release

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Standard Chartered Bank Opens its Nineteenth Branch in Tanah Abang - Jakarta

Bank beefs up to serve the wealth management and SME Banking customers

JAKARTA, 5 November 2010 – Standard Chartered Bank is beefing up to serve their wealth management and SME Banking customers through the inauguration of its new branch office Tanah Abang, Jakarta, today.

Standard Chartered PLC's Independent Non-Executive Director Paul Skinner and Standard Chartered's Head of Consumer Banking for Southeast Asia Ajay Kanwal who also attended the inauguration event, reconfirmed the Bank's commitment to investing further in Indonesia.

At the ceremony Standard Chartered Indonesia Chief Executive Officer **Tom Aaker** said:

"Here in Indonesia, we are proud of our almost 150 year history in this dynamic country and the way we have continued to invest for growth. The opening of our nineteenth branch office today is a great example of how we are working hard to meet the needs of our customers and clients, and – in the end – support the country's growing economy. As well as planning to double the number of our Consumer Banking branches this year, we are also making a considerable investment in our human resources by hiring 400 new staffs for Consumer Banking alone by the end of this year."

Meanwhile, Standard Chartered Indonesia's Country Head of Consumer Banking **Sajid Rahman** added:

"Tanah Abang is currently one of the biggest textile markets in Southeast Asia with thousands of transactions happening in this place, contributing 9% of revenue to overall Indonesian economy, which shows significant indicator of the total country's economy growth*. The branch is strategically located to serve the needs of our wealth management and SME Banking customers – both potential and existing – including the wholesalers in Tanah Abang market.

"Over the past two years we have been aggressively expanding our product suite to meet customer's needs. Our enhanced Internet Banking capabilities, and our recently re-launched Priority Banking services have led to steady business growth. Recently, we have also launched more new products and services to meet the needs of our rapidly growing customer base and set new industry benchmarks. This include to be the first international bank in Indonesia to offer mortgage loans with up to a 25 year of instalment period, along with 3-days service guarantee for all unsecured personal loan customers," Sajid said.

*: source: <http://modelbaju.wordpress.com/2009/08/03/pasar-tanah-abang/>

The inauguration of Tanah Abang branch marked the continuation of Standard Chartered's aggressive branch expansion to double the size of its Consumer Banking network in Indonesia by the end of this year, subject to regulator approvals. At the start of this year SCB had 13 branches in six major cities of Indonesia and plans to have 25 branches in seven major cities by the end of 2010 – or an increase of 12. As well as doubling its branch network, SCB Indonesia is also planning to hire 500 staff, and introduce new consumer banking products and services before end of 2010.

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Notes to Editor:

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 1,700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for its 75,000 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'.

As one of the oldest banks in Indonesia, Standard Chartered Bank has 148 years of operations dating back to 1863. With 19 branch offices in six major cities in Indonesia including Jakarta, Bandung, Semarang, Surabaya, Denpasar and Medan and a network of over 17,000 shared ATMs, making the Bank as one of the international bank with widest geographical footprints in Indonesia. Standard Chartered also invested majority shares in Permata Bank and has acquired American Express Bank.

For more information on Standard Chartered, please visit www.standardchartered.com