

press release

FOR IMMEDIATE RELEASE

Standard Chartered launches Private Banking operations in India

To target entrepreneurs and senior executives with investible wealth of over US\$1 million

Mumbai, Friday, June 15, 2007: -- Standard Chartered Bank, India's largest international bank, today announced the launch of **The Standard Chartered Private Bank** in India. The Standard Chartered Private Bank will focus on the Bank's natural strengths in the segments of business entrepreneurs and senior executive high net worth individuals (HNWI) with US\$1million and above of investible wealth. It will be an extension of the Bank's Wealth Management businesses – integrating with the Consumer Bank, and tapping on the existing Wholesale Bank, SME and HNW customer base.

The Standard Chartered Private Bank is being simultaneously launched in 10 markets including – Singapore, Hong Kong, Shanghai, Beijing, Seoul, Mumbai, New Delhi, Dubai, London and Jersey. In India, the primary launch markets are Mumbai and New Delhi in 2007. It will further be rolled out to the top 6 cities by 2008 end and later to more cities.

Neeraj Swaroop, CEO - India, Standard Chartered Bank said: *“The Private Bank market in our footprint is large and growing very fast. In India we have a natural advantage in this business given our strong banking presence and the large number of entrepreneurs we work with across our SME and Middle Market businesses.”*

Peter Flavel, Global Head – Private Banking, said: *“By 2008, The Standard Chartered Private Bank will be rolled out to the top 6 Indian cities and this will be among the largest presence we will have in any single market. This again underlines Standard Chartered's commitment to India.”*

Murali M. Natrajan, Regional Head – Consumer Banking, India & Nepal, said: *“Wealth Management is big focus area for us and we already have a robust business growing at 25 to 30% per annum for the past 3 years. Our customers will immensely benefit from our global capability.”*

Shiv Khazanchi, Managing Director & Head - Private Banking, India, said: *“The Standard Chartered Private Bank takes a true open architecture approach to product delivery through 14 global agreements with major asset management houses, and more than 50 provider arrangements in the local markets. This ensures that our clients receive a wide and unbiased range of financial solutions to meet their individual needs.”*

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Note to Editors:

Peter Flavel

Peter Flavel is the Global Head, Private Banking, Standard Chartered Bank. Prior to this appointment, Peter was the Head of Consumer Banking, Standard Chartered Bank, Singapore since August 2004, having joined the Bank in February 2003 as Global Head of Sales, Marketing & Distribution based in Singapore.

Peter has been the driving force behind the success of the innovative online account e\$aver, which has set a new benchmark in the financial industry for deposits.

Prior to Standard Chartered Bank, Peter was with the National Australia Bank where he was the General Manager for Personal Financial Services, Australia. There he had profit accountability for over half of the Australian Financial Services business across all personal products covering 9,000 staff and 1,000 outlets.

In his seven years with National Australia Bank, Peter had both global office and Australian roles covering variously wealth management, retail, premium and private banking, BFS, mergers and acquisitions and credit risk.

He has degrees in Law and Commerce/Economics and attended the Advanced Management Programme at Harvard University in 1999.

In his leisure, Peter enjoys good wine and spending time with his family. He enjoys keeping fit and is also attempting to lower his golf handicap.

Shiv Khazanchi

Shiv Khazanchi is Managing Director & Head Private Banking, India & Global NRI Services for Standard Chartered Bank (SCB).

Shiv joined SCB in November 2006 with the purpose of setting up the Private Bank for SCB in India and globally for the NRI world. He has over three decades of Banking experience across Corporate, Retail and Private Banking acquired with Indian and Multi National Banks in India & the UK.

Shiv has a Masters degree in Economics from the Delhi School of Economics and acquired formal knowledge in Investment Management from London Business School.

After starting out with SBI, Shiv spent over 11 years with Grindlays Bank in India in their Corporate, Retail and Investment Banking Division. His assignments in Grindlays included running the Regional Retail Businesses in Eastern & Western India and the Corporate Banking business in Northern India. His last assignment there was as the Head of Public Sector Relationships within ANZ Investment Bank.

In 1997 Shiv re-located to the UK with American Express Bank in their Private Banking Division and held responsibilities variously as the Head of the London office for Private Banking and Private Banking businesses for UK, Europe and the NRI's. In addition in early 2006 he relocated to India to set up the Wealth Management business for American Express Bank and took up his current assignment with SCB in November 2006.

He is married and has two children.



About Standard Chartered Bank in India

Standard Chartered Bank is India's largest international bank with 81 branches in 31 cities, having a combined customer base of 2.1 million in retail banking and over 1,000 top corporate relationships. Key businesses include Consumer Banking - primarily credit cards, mortgages, personal loans and wealth management – and - Wholesale Banking, where the Bank specializes in the provision of cash management, trade, finance, treasury and custody services.

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

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