

Annex – Quotes from participants

Participant	Quotation
Ministry of Manpower	<p>Mr Sim Feng Ji, Divisional Director, Income Security Policy Division, Ministry of Manpower, said, “MyMoneySense is a digital financial planning service to help Singaporeans take charge of their finances and financial well-being. SGFinDex is a powerful enabler that allows MyMoneySense to consolidate financial information conveniently and give Singaporeans a good overview of their finances. Singaporeans can make use of MyMoneySense’s personalised guidance to better plan for their current and future financial needs. We are excited to work with our partners so that MyMoneysense can help make financial planning effortless and effective for Singaporeans.”</p>
Citi Singapore	<p>Mr. Amol Gupte, ASEAN Head and Citi Country Officer, Citi Singapore, said, “Citi fully supports the industry initiative to provide consumers with a consolidated view of their banking and other account information with which they can make more informed financial decisions. The industry as a whole is moving forward as we harness digital technology with the sole purpose of being client focused.”</p>
DBS Bank	<p>Welcoming the launch of SGFinDex, DBS Singapore Country Head Shee Tse Koon, said: “The economic challenges wrought by Covid-19 has revealed an acute need for financial planning among Singaporeans, many of whom were unprepared for a sudden disruption in income. The launch of SGFinDex is therefore timely – our customers are now empowered with a helicopter view of their finances, which brings us closer to reaching our aim of providing personalised financial planning to every person in Singapore regardless of their income level. This purpose has also informed our financial and retirement planning proposition, where our financial literacy guides, digital financial planning tool NAV Planner and digital investment solutions were designed to bring financial expertise to all. We believe this approach is working. Since NAV Planner’s launch in April, we have helped more than 400,000 customers turn their finances around. All five million DBS/POSB customers can now access SGFinDex through NAV Planner to consolidate their financial data, and be served personalised insights and actionable recommendations on how to grow their money. We applaud the MAS’s foresight in introducing SGFinDex, which will amplify industry efforts to help</p>

	people achieve financial wellness.”
HSBC Bank (Singapore)	Anurag Mathur, Head, Wealth and Personal Banking, HSBC Bank (Singapore), said, “Planning for one’s financial health today and in the future has never been more important. SGFinDex will allow banks to gain deeper insights on our customers which would help us tailor more holistic financial solutions for them. Given HSBC customers typically have international needs, be it for their children’s education or investment opportunities, having a clear view of their financial information via HSBC FinConnect will enable us to better guide them on their financial health and fitness.”
Maybank Singapore Limited	Dr John Lee, Country CEO and CEO of Maybank Singapore, said, “SGFinDex is yet another example of Singapore’s continued push towards tech-enabled excellence in customer-centricity. Riding on SGFinDex capabilities, Maybank is pleased to launch MView, a service that enables customers to gain a holistic view of their financial status (including their Etiqa life insurance policies) on both Maybank2u SG app and Online Banking. We look forward to equipping our customers with the tools and insights to help them reach their financial goals.”
Standard Chartered Bank (Singapore)	Mr Patrick Lee, CEO, Standard Chartered Bank (Singapore) Limited, said, “Standard Chartered is excited to be part of this industry-wide collaboration to make financial planning more seamless for consumers. An inclusive financial ecosystem provides consumers with greater ease and access to financial services, and adding SGFinDex to our suite of digital solutions is a natural progression to make self-service banking even more intuitive and holistic for our clients. This consolidated view helps consumers to gain greater perspective of their financial health and habits, as they take steps towards achieving their financial goals.”
OCBC Bank	Mr Sunny Quek, Head of Consumer Financial Services Singapore, OCBC Bank, said, “SGFinDex will open up more opportunities that allow customers access to simpler and more comprehensive financial guidance towards their goals. Through the OCBC Financial Wellness Index, we set out to understand our customers better so that we can provide them with what they need to

	<p>achieve financial wellness. In this way, we can help customers improve their financial literacy by providing them with tips and even hacks to improve their financial savviness. From there, we then equip them with the tools that will help them make investments easily. All these allow us to democratise financial planning, so that all Singaporeans will get easy access to the right guidance and advice when it comes to their financial journey.”</p>
<p>UOB Bank</p>	<p>Mr Wee Ee Cheong, Deputy Chairman and CEO, UOB, said, “SGFinDex is a progressive initiative that will spin off many new possibilities for us to continue to make banking simpler, safer and smarter for customers. Allowing customers to share more data enables us to augment our holistic approach to banking services. Over the years, UOB has invested in building advisory models and strengthening the ways in which we use data to provide our customers with personalised insights. This includes digital conversations through our all-in-one mobile banking app UOB Mighty to more insightful face-to-face discussions with client advisers using our purpose-built digital wealth advisory solution – the UOB Portfolio Advisory Tool – at our branches.</p> <p>UOB’s vision for our retail business is to support our customers to make informed financial and investment decisions and to enable them to manage their finances simply and effectively. With SGFinDex, we will be able to enhance further the way in which we deliver personalised insights to benefit our customers’ decision-making. We are especially looking forward to using SGFinDex to enhance our wealth management advisory services.”</p>