

Maybank introduces Premier Wealth services for Cambodia's Affluent segment; Opens 18th branch

- launches first Maybank Premier Wealth Lounge at newly opened BKK1 Branch

Maybank (Cambodia) Plc. has launched its latest service, Maybank Premier Wealth, a new branded segment designed to cater to affluent customers in Cambodia through personalized and comprehensive financial solutions.

Maybank Premier Wealth was launched at a special ceremony in conjunction with the opening of Maybank's 18th Branch in Boeng Keng Kang Ti Muoy ("BKK1"), in Phnom Penh. The launch was inaugurated by H.E. Kim Vada, Director General, Banking Supervision, National Bank of Cambodia, H.E. Raszlan Abdul Rashid, Ambassador of Malaysia to the Kingdom of Cambodia, Ms. Pollie Sim, CEO, International of Maybank and Mr. Lee Tien Poh, CEO of Maybank (Cambodia) Plc.

Speaking at the event, Pollie Sim said that the new service aims to provide a differentiated banking experience focusing on a partnership in which customers are given the utmost in personal attention and time. This will allow the fostering of a relationship that will enable Maybank to offer products and services tailored to customers' goals and aspirations.

"Through this proposition, we aim to provide Maybank Premier Wealth customers of Cambodia with personalized and comprehensive financial solutions based on our multitude of regional and local insights to suit customers' unique needs, as well as preferential treatment in service, perks and rewards," she said.

"In line with our mission of humanising financial services, we aim to develop an even closer relationship with our customers providing them with exclusive services tailored to suit their needs. We see the opportunity to introduce the services in view of the growing potential in the country's economy," she added.

Cambodia's gross domestic product ("GDP") is expected to grow between 7.3% and 7.5 % from 2015 to 2019. Last year, Cambodia's GDP recorded a strong growth of 7.1%.

"In view of the positive economic outlook and growing affluent segment in Cambodia, Maybank is targeting to boost its growth in total investable assets of this affluent segment to more than USD200m for the first five years," said Pollie.

She noted Cambodia's emerging middle class and high income households, as well as the rise in consumer spending tied to this demographic.

"The rise in income will see a parallel demand for various goods and services, including financial services which will further drive economic growth. Cambodia is beginning to see an increasingly sophisticated market, thus we have noted the special needs of this high net worth segment of customers who are looking for not just a banking provider, but also a progressive financial partner," she said.

"They have increasingly different lifestyle needs which we believe presents us an opportunity to create a niche market," she added.

Maybank Premier Wealth customers will have dedicated Premier Wealth Relationship Managers to assist them with their banking needs and they will also have the exclusive opportunity to conduct their banking transactions in the privacy and comfort of the Maybank Premier Wealth Lounge, not only in Cambodia but also in Malaysia, Singapore and Indonesia.

In addition, they will enjoy preferential rates and charges, as well as exclusive privileges for selected Maybank banking services, in addition to other financial and non-financial related products or services offered by selected Maybank partners, which ranges from insurance and health services to airport lounge facilities.

To support the launch of Maybank Premier Wealth, Maybank has offered an exclusive lifestyle luxuries promotion for its new and existing Maybank Premier Wealth customers. New customers who sign up for the Maybank Premier Wealth services and existing Premier Wealth customers who introduce new customers to Maybank will be rewarded with a USD150 complimentary voucher which they can use to enjoy a choice of fine dining treats, luxurious spa gifts or designer shopping spree.

The launch of Premier Wealth also witnessed another important milestone that is the opening of Maybank's 18th Branch in Cambodia. The new Branch, located within the vibrant BKK1 area showcases Maybank's first Premier Wealth Lounge, introducing a new level of banking experience for its customers. The launch of the new Branch reinforces the Bank's commitment to expand its footprint across the nation and provide the Cambodian community with convenient access to banking services.

Maybank Cambodia BKK1 Branch will be supported by 13 staff led by the Branch Manager & Head of Premier Wealth. It also offers the full range of banking services including deposits and placements, trade finance, loans, remittances, mortgages and Global ATM to meet the financial and banking requirements of customers.