Maybank ASPIRE SET TO BOOST BANK'S LEADERSHIP IN AFFLUENT SEGMENT

Maybank today launched its latest service, Maybank ASPIRE, a new branded segment offering designed to cater to affluent customers through a comprehensive suite of financial solutions.

Targeting to sign on 60,000 customers in the first year, ASPIRE comprises a bundle of 6 main areas of financial needs namely Cards, Deposits, Financing, Insurance, Investment & Will Writing under the Conventional or Islamic schemes. Packaged with these are other exclusive privileges and a differentiated service delivery.

ASPIRE was launched at a special ceremony in Menara Maybank, Kuala Lumpur today by Maybank Deputy President and Head, Community Financial Services, Datuk Lim Hong Tat together with Mr Choong Wai Hong, Head, High Networth and Affluent Banking.

Speaking at the event, Datuk Lim said that the new service aims to fill existing gaps by providing a differentiated banking experience focusing on four main value propositions – **Personal, Secure, Maximise** and **Empower**.

"Through these four propositions, we aim to provide ASPIRE customers services that fulfill their basic banking needs, as well as wealth protection, wealth accumulation and empowerment," he explained.

Datuk Lim noted that with Malaysia on a path of transformation with the aim of becoming a developed, high income nation by 2020, gross national income per capita is projected to rise to US\$12,139 by 2015 from US\$8,256 in 2010.

"The rise in income will see a parallel demand for various goods and services, including financial services which will further drive economic growth," he said. "In an increasingly sophisticated market, we at Maybank have noted the special needs of a segment of customers which is sandwiched between the mass and high net worth segments."

This Affluent segment, he said, comprises customers with minimum Investable Assets of RM50,000, Total Financial Asset of RM250,000 or a monthly income of RM6,000 and above. "They have increasingly different lifestyle needs which we believe presents us an opportunity to create a separate niche market."

ASPIRE customers will have dedicated Customer Relationship Executives to assist them in their banking needs and will enjoy priority queues at selected Maybank branches. They will also have the exclusive opportunity to invest in the ASPIRE Balanced Choice Portfolio of unit trust funds developed by Maybank.

In addition, they enjoy generous TreatsPoints when signing-up for any of the products offered, from Maybank Cards to will-writing, insurance, investments to financing packages. Maybank will also offer them financial planning advice to ensure the best financing or investment option for their future.

Datuk Lim revealed that Maybank's Affluent customer base has been growing at a rate of 10.8%, outpacing market growth of an estimated 9.2% in the last 2 years. "In the last 3 years, the premium High Net Worth and Affluent customer base has been growing almost 3 times that of the Mass segment."

Maybank currently has over 300,000 customers in the Affluent category. Datuk Lim expressed optimism that ASPIRE will further power the growth of Maybank's Affluent segment, and double its growth rate from the previous years.

"Given that Affluent customers have a much higher product take up rate of over 5 times compared to about 3 times for mass customers, we see ASPIRE boosting our growth in Total Financial Assets of the Affluent segment to about 27% by 2015, to reach some RM129 billion. This rate will be higher than the average annual growth rate of 16% in Total Financial Assets of the Affluent segment that we have been recording over the last few years," he said.

To support the launch of ASPIRE, Maybank has emplaced some 118 Customer Relationship Executives in 111 branches across the nation to roll out a consistent and standardised service delivery for better customer experience. This will progressively be extended to the over 400 branches by 2015 to cater to the growing number of Affluent customers.

****