

OCBC banking on new apps for Apple iPad

■ BY RACHEL AU-YONG

LOCAL bank OCBC hopes to tap into the craze for iPads by becoming the first bank in Singapore to launch programs tailor-made for the device.

When Apple's latest gadget hits stores across town today, OCBC customers will find that they can access two iPad applications that are designed to give them on-the-move access to banking services.

The apps – OCBC Banking for iPad, which allows clients to conduct online transactions, and iOCBC TradeMobile, which makes trades on 14 stock exchanges across the world possible – took just seven weeks in total to develop.

OCBC head of delivery Patrick Chew said yesterday that the bank was eager to roll out the apps because it wanted to “stay relevant to customers with changing mobile lifestyles”.

“The iPad's in the news so often these

days – do you want to ignore it, or leverage on it?” he said.

Even before the media tablet was officially sold in stores, Singaporeans were expected to be among the top five country consumers, according to eBay. Apple has sold more than three million iPads worldwide since the April launch.

OCBC reports that it has already reaped the rewards of expanding its “multi-channel strategy” for mobile banking.

Managing director of OCBC Securities Hui Yew Ping said brokerage revenue had expanded, partly due to the increased number of trades conducted via a similar app for the iPhone.

More customers have also opened accounts with the bank because of the availability of such apps, saying it is convenient to conduct transactions on their iPhones when overseas, he said.

Other banks are understood to be on the verge of launching their own iPad ap-

plications.

DBS is currently working on an iPad-specific app, but customers can already conduct their online banking transactions on iPads through existing platforms, said Mr Sandeep Lal, the bank's managing director and head of consumer e-business.

And Standard Chartered Bank has iPhone applications that can be used on the iPad.

OCBC is already working on updated releases for its own app, which may include a street view of the existing ATM map to help customers visualise buildings where ATMs are located.