



TIE-UP WITH PARENT: OCBC Securities has also sealed a pact with OCBC Bank to sell its stockbroking services to bank customers, says Mr Hui.

OCBC Securities to train staff to sell new services

BY GOH ENG YEOW

IN THE cut-throat world of stockbroking, OCBC Securities is taking bold steps to distinguish itself from the crowd.

Rather than focusing merely on buying and selling shares for clients — the bread and butter of most brokers here — its dealers and remisiers are now being trained to sell other products such as investments linked to commodities.

And to ensure they are on top of the job, the broking house has introduced a three-month full-time course for new dealers — the first time such a programme has been introduced in the stockbroking industry here.

“We want to present the securities industry as another preferred choice of career for our young graduates,” said OCBC Securities’ managing director, Mr Hui Yew Ping, at a press conference yesterday.

Mr Hui took the helm of OCBC Securities about seven months ago after departing from DBS Vickers Securities where he was an executive director.

The new training course involves classroom training as well as practical on-the-job training on investment concepts

and products.

OCBC Securities currently has more than 300 dealers and remisiers. It accounts for about 10 per cent of daily stock-market transactions in Singapore.

It gets about a quarter of its revenues from non-broking businesses such as alternative business and margin financing of shares.

Mr Hui said OCBC Securities has also sealed a pact with its parent, OCBC Bank, to sell its stockbroking services to bank customers.

Currently, more than half of OCBC Securities’ clients have banking relationships with OCBC Bank, he noted.

He also disclosed that the broking firm has spent more than \$1 million to develop its own trading platform for dealers to execute customers’ orders.

The system, which will enable a dealer to access “multi-markets” such as Hong Kong and Kuala Lumpur on his screen, besides Singapore, will be fully operational by year-end.

OCBC Securities is believed to be the only securities house to have developed its own trading platform. The other broking houses will rely on SGX Trade which replaces the existing Sesop trading system.