



## **STANDARD CHARTERED BANK AND PRUDENTIAL PLC EXTEND BANCASSURANCE PARTNERSHIP TO TAIWAN**

Standard Chartered and Prudential plc today announced plans to extend their bancassurance partnership to Taiwan. The arrangement, which follows a successful nine-year relationship between both organisations in Asia, will enable Standard Chartered to promote and distribute Prudential's protection and savings products through its island wide branches in Taiwan.

The agreement highlights the importance of Taiwan to Standard Chartered's growth strategy following its integration in July 2007, making Standard Chartered now the largest foreign bank in Taiwan. Prudential's life operation in Taiwan is one of largest and most widely recognised foreign life insurers, with an agency force of 10,000 and brand recognition of 94%. The new bancassurance partnership gives Prudential opportunity to leverage further its leading position in this market.

Standard Chartered and Prudential's bancassurance platform will feature in-branch and direct marketing sales channels. The partners plan to hire, train and deploy a dedicated sales force of 200 Financial Planning Advisors (FPA's) throughout the bank's branch network to provide strategic financial planning services and tailored product solutions. This is in addition to Standard Chartered's customer relationship managers (CRM's) in Taiwan that already sell select PCA Life products on a preferred partner basis.

Since 1998, Standard Chartered and Prudential have partnered on similar bancassurance arrangements across the region, including in Hong Kong, Singapore, Malaysia, Japan, Thailand, Korea and recently in Mainland China as well.

Commenting on the partnership, Tony Wilkey, Chief Operating Officer of Prudential Corporation Asia, said: "We have had a very successful partnership with Standard Chartered for many years and are therefore happy to be deepening our relationship with Standard Chartered, partnering with them in their growth strategies and providing the people of Taiwan more opportunities to benefit from our products and services."

Chris Werner, Regional Head of Consumer Banking for North East Asia, Standard Chartered Bank, said: "Delivering excellent benefits to customers is our priority: Creating customised products, providing faster service and taking better care of our customers' financial needs are the focus of what we do. Since 1998, we have been cooperating with Prudential in various countries to make superb life insurance products for our customers' protection available. Now, we want to live up to the same high standards in Taiwan and bring our customers here the results of a great partnership – a long-standing partnership between Prudential and Standard Chartered Bank, which serves only one purpose and that is how can we protect and benefit our customers."

Peter Grimes, Regional Director, Partnerships Distribution of Prudential Corporation Asia, said: "Over the coming months, we will roll out a range of our products to Standard Chartered's customers, with emphasis on quality financial advice provided by a newly established team of professional Financial Planning Advisors. This will enable the bank's customers to receive tailored recommendations and product solutions at a time and place convenient to them."

James Tan, Global Head of Bancassurance for Standard Chartered Bank, added: "Bancassurance is now an integral part of our retail banking offering and it is essential that we provide our customers in Taiwan with a full range of quality protection and medium to long term savings products. Given the long and successful association with Prudential in Asia, it was a natural extension for us to work with them again in delivering these services and solutions to our customers throughout Taiwan."

- ENDS -

**Notes to Editors:**

<b>Media</b>		<b>Investors</b>	
Jon Bunn	020 7548 3559	James Matthews	020 7548 3561
William Baldwin-Charles	020 7548 3719	Marina Novis	020 7548 3511

**About Prudential plc**

Prudential plc is a company incorporated in England with its head office in London, which, with its affiliated companies constitutes one of the world's leading financial services groups. It provides insurance and financial services directly and through its subsidiaries and affiliates throughout the world. It has been in existence for 160 years and had £256 billion in assets under management as at 30 June 2007. Prudential plc is not affiliated in any manner with Prudential Financial, Inc, a company whose principal place of business is in the United States of America

**Standard Chartered - Leading the way in Asia, Africa and the Middle East**

Standard Chartered has a history of over 150 years in banking and operates in many of the world's fastest-growing markets with an extensive global network of over 1,400 branches in over 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

With strong organic growth supported by strategic alliances and acquisitions and driven by its strengths in the balance and diversity of its business, products, geography and people, Standard Chartered is well positioned in the emerging trade corridors of Asia, Africa and the Middle East.

The integration of Standard Chartered Bank (Taiwan) marks an important step in Standard Chartered's Asia strategy by significantly enhancing Standard Chartered's presence in Taiwan, which is the fifth largest economy in Asia and is Asia's fourth largest banking market, according to Standard Chartered estimates.