

Tesco Makes Banking EASY for Customers

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Tesco Stores (Malaysia) Sdn Bhd is making it easier for customers at 22 of its stores nationwide to do hassle-free banking within 10 minutes through Easy by RHB at Tesco stores, a collaboration with the RHB Banking Group.



(From left) Mr Neil Adams, Marketing Director, Tesco Malaysia, Mr Tjeerd Jegen, CEO, Tesco Malaysia, YBhg Dato Tajuddin Atan, Group Managing Director, RHB Capital Berhad, Mr Renzo Viegas, Director Retail, RHB Banking Group at the launch of Easy by RHB @ Tesco

Following the successful launch of its first two financial products in January 2009 - the co-brand Tesco-RHB Credit and Debit Cards, there are now five new, instant banking products being offered to existing and new customers - expanding the range of products that customers can access quickly and conveniently while shopping at Tesco.

Whether it's opening a savings account, applying for a credit or debit card, buying life and personal accident insurance, arranging Amanah Saham Bumiputera financing or applying for personal loans up to RM50,000, everything is quick and convenient at Tesco. Background checks and approvals are completed on the spot at conveniently located kiosks in Tesco stores.

This signifies another important milestone for Tesco in expanding its financial services in Malaysia.

"This is Tesco's way of showing that we are looking into the needs of our customers by bringing them a more convenient way to get financial services and this new concept of banking allows our customers to get banking services during weekends and after office hours," said Tesco's Chief Executive Officer Tjeerd Jegen.

"We will consider any move to make shopping at Tesco an enjoyable and beneficial experience for our customers. Our customers are of utmost importance to us and we want to be able to give them as much benefit as we can. This may include entering into collaborations with other companies so that we can offer the best in the market for our customers. It is a matter of keeping the interests of our customers at heart," added Jegen.

Easy by RHB @ Tesco is a revolutionary banking concept that offers simple, fast and convenient banking - customers just need to bring their MyKad for on-the-spot approval and instant cash or loans up to RM50,000, all without the need to fill-up any forms as details are captured electronically and a unique biometric verification system is used.



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This concept of being the first and only hypermarket in Malaysia to provide banking to their customers is exclusive to Tesco. The Easy by RHB @ Tesco kiosks are now available at 22 of Tesco's 33 stores nationwide daily, open from 10am to 10pm.

"The RHB Banking Group is appreciative to Tesco in bringing Easy into their stores, and we are certain that this step will further strengthen our partnership and cooperation. There are 33 existing Easy outlets in operation – 26 standalone, 5 Easy by RHB @ Pos Malaysia, and 2 kiosks at LRT stations - and now with Tesco as our distribution channel, which will make the total number of Easy by RHB outlets 55, we hope to reach out to more customers and give them value-add services that they do not get from other financial providers. In addition to that, this easy banking concept, touted to be the first-of-its-kind, also empowers the people to take control of their finances in a simple, convenient and affordable manner," said Dato' Tajuddin Atan, the RHB Banking Group's Group Managing Director.

Building on its unique and successful Clubcard loyalty scheme, Tesco teamed up with RHB Banking Group and Visa International in January 2009 to launch two co-brand cards: the Tesco-RHB Credit and Tesco-RHB Debit cards, being an ideal "Cards-for-All" initiative to appeal to customers from all walks of life and to help them stretch their dollar.

"Since the launch, we have received positive response from our customers with close to 220,000 cards approved as at the end of April 2010. Out of which, about 51% were Credit Cards and 49% Debit Cards," said Jegen.

For both the Tesco-RHB Credit and Debit cards, customers can collect double Clubcard Points every day at Tesco when used together with Clubcard, plus customers can collect one Clubcard Point for every two ringgit spent outside Tesco, everywhere (in and outside Malaysia) and whenever they use either of the co-brand cards, be it for dining, shopping, travelling or petrol purchases. These Clubcard points are converted to cash vouchers to help customers save when shopping at Tesco

In addition to extra Clubcard points, customers who apply for the Tesco-RHB Credit Card can get 2% cash back every day and up to 5% cash back during the last weekend of the month when they shop at Tesco.

The Tesco-RHB Debit Card provides convenience of cash in a card, making it safer and giving more savings for customers to shop at Tesco, where customers can collect double Clubcard Points every day and up to five times Clubcard Points during the last weekend of the month.

Jegen said: "This collaboration with RHB is another step in our journey to develop value-added financial and retailing services, leveraging the knowledge and best practice we have in Tesco UK and internationally. It is a step at further improving our offers and services to customers."

ADDITIONAL INFO

BACKGROUND ON TESCO BANK, UK

Tesco Bank is the UK's most successful supermarket bank. Based in the UK, it offers 28 products and services through multiple channels including in-store, telephone and online; and has over 5 million customer accounts. It also offers a selection of financial products and services in eight international markets. Regardless of the country, Tesco always look to offer our customers good value, convenience and simplicity.

Issued on behalf of RHB Bank Berhad by Group Corporate Communications Division, RHB Capital Berhad. For more information, please call Eza Dzul Karnain at 012-3420060 or Sandra Foo at 012-3188412.



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About the RHB Banking Group

The RHB Banking Group is the fourth largest fully integrated financial services group in Malaysia. The Group's core businesses are streamlined into four Strategic Business Units (SBUs): Retail Banking, Corporate & Investment Banking, Islamic Banking and International Banking. These businesses are offered through its main subsidiaries – RHB Bank Berhad, RHB Investment Bank Berhad, RHB Insurance Berhad and RHB Islamic Bank Berhad, while its asset management and unit trust businesses are held under RHB Investment Management Berhad. RHB's International Banking Division include the commercial banking operations in Singapore, Thailand and Brunei. The Group also has a non-ringgit based offshore funding operations in Labuan as well as a representative office in Vietnam. It is the RHB Banking Group's aspiration to deliver superior customer experience and shareholder value; and be recognised as one of the top financial services groups in ASEAN.

It's time we simplify banking.