



For Immediate Release

SingPost and BNI offer new remittance service to Indonesia at post offices island-wide

Singapore, 22 January 2008 – Singapore Post Limited (SingPost) and PT Bank Negara Indonesia (Persero) Tbk (BNI) announced today that they will offer a new remittance service to Indonesia at 51 designated SingPost branches (post offices).

CASHOME is a fast, convenient, yet secure remittance service that allows the sender to remit money into a recipient's bank account maintained with BNI in Indonesia.

A fast remittance transfer time is in store for customers as funds remitted by the sender through the post office before 3pm will be received by the recipient on the same day. Funds remitted after 3pm will be received by the recipient on the next business day. The money will be credited directly to the recipient's bank account maintained by BNI.

Customers can use their NETS card or cash to remit funds to their recipients who can access the funds at BNI's wide network of over 970 branches and close to 20,000 ATMs across Indonesia. They will also enjoy the convenience of using the CASHOME card for the initial and subsequent transactions. A CASHOME card is an identification card for customers to use to remit money to their recipient, saving them the hassle of filling out forms each time they need to remit money. A one-time registration of the CASHOME card is required only.

As SingPost is committed to safeguarding customers' personal information and privacy, customers can enjoy peace of mind in knowing that their funds are in safe hands when they remit money with Singapore's public postal licensee.

SingPost's Executive Vice President for Retail & Financial Services, Mr Loh Choo Beng, said: "We are pleased to partner BNI to offer yet another value-added service to our customers who will get to enjoy the best of both worlds – SingPost's wide retail network of post offices and BNI's extensive branches and ATMs in Indonesia. This is another option to remit money to Indonesia. We are confident that customers will enjoy CASHOME's fast, convenient and secure way to remit money back to their loved ones."

According to National Agency for the Placement and Protection of Overseas Labour (BNP2TKI), there are currently 306,354 Indonesians working in Singapore. The data also shows that Indonesian immigrant workers globally sent approximately USD \$2.7 billion to Indonesia each year, with funds remitted from Singapore contributing 3% to this amount.

BNI's President Director, Mr Sigit Pramono said: "BNI has already engaged in similar cooperation with banks and remittance agencies in Malaysia, Brunei, Hongkong, Taiwan and many Middle East countries. All have been successful in bringing mutual benefit to both parties."



About Singapore Post Limited

SingPost, the designated Public Postal Licensee for Singapore, provides efficient and high quality domestic and international postal services. One of the most efficient postal operators in the world, SingPost has received global recognition in the World Mail Awards for the Quality category in 2007. SingPost is also the leading logistics provider in the domestic market, with global service offerings to more than 220 territories/countries. It has won the EMS Cooperative Certification Gold Level Award by the Universal Postal Union (UPU) for its Speedpost Worldwide courier service and is the only postal administration in the world to win this for six consecutive years since 2001. SingPost also owns one of the largest retail distribution networks through its tri-channel platform of post offices, Self-service Automated Machines (SAMs) and *vPOST*, its internet portal. With its extensive network, SingPost provides a one-stop convenience to its customers for a wide range of products and services, including agency, postal and financial services.

About BNI

BNI is one of the largest banks in Indonesia, with 972 branch offices across the Indonesian archipelago and 5 overseas branches. To date, BNI has 2,350 proprietary ATMs complemented by 6,900 ATM LINK and 10,500 ATM Bersama and hundred thousand of ATM Cirrus-Maestro, a 24/7 phonebanking facility at 021-5789 9999 or 68888 (via mobile phone), an SMS Banking 3346, and Internet Banking www.bni.co.id facilities for banking transactions with multitude features. For overseas transactions, the BNI Card can be used in any MasterCard merchant and any ATM bearing the Maestro & Cirrus logos throughout the world. BNI's stock listed in Indonesia Stock Exchange (ISE) under the ticker code BBNI.

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