

## **MEDIA ALERT**

### **Trust, Singapore's First Digitally-Native Bank, Onboards More than 300,000 Consumers in Two Months on AWS**

*Bank scales on AWS to meet accelerating growth, rapidly improving offerings based on customer feedback to provide a seamless and engaging user experience*

**SINGAPORE—November 28, 2022**—Amazon Web Services Singapore Private Limited (AWS), an Amazon.com company, today announced it has been selected to power Singapore's first built-in-the-cloud digitally-native bank Trust Bank (Trust). Built on AWS, Trust has the agility to rapidly improve its offerings based on customer feedback, and the scalability to support its fast-growing customer base.

Trust is backed by a partnership between Standard Chartered Bank and FairPrice Group, and onboarded more than 300,000 customers within two months of its launch on AWS. Trust offers a range of products in an easy-to-use app, including a credit card, a savings account, and family personal accident insurance. Trust is integrated with Singapore's consumer ecosystem, enabling significant savings on everyday expenses through FairPrice Group and its Link Rewards program.

Using AWS, Trust offers a simple user interface and onboarding times of less than three minutes for a savings account and less than four minutes for a credit card, bringing convenience to consumers. Trust also delivered the first-to-market numberless credit card that allows customers to choose their repayment date, and the ability to switch between credit and debit card on the app for dual account holders, removing the need for users to carry multiple cards.

Trust is building innovative digital products on AWS, including an in-app spend tracker that allows real-time tracking of Linkpoints earned. Linkpoints are loyalty points accumulated with every spend at FairPrice and other Link partners, which customers can then redeem to offset their purchases with instant dollar savings. Trust benefits from being hosted in the AWS Asia Pacific (Singapore) Region, providing their customers with a world-class banking platform supported across multiple Availability Zones and ultra-low latency for a seamless banking experience, while assisting the bank to meet data residency compliance requirements.

Launching the country's first of a new wave of digitally-native banks, Standard Chartered Bank and FairPrice Group needed a highly scalable, agile environment that could easily handle large volumes of new consumers, and rapidly iterate to provide a seamless and engaging user experience. Using Amazon Elastic Compute Cloud (Amazon EC2), a web service that provides secure, resizable compute capacity in the cloud, Trust easily scales to cater to growing numbers of new accounts and services. With Amazon Relational Database Service (Amazon RDS), a service that helps consumers set up, operate, and scale a relational database in the cloud, Trust stores real-time data, including consumer feedback and transaction history. This data helps the bank upgrade its customer experience with improvements to its app, including the ability for customers to set their credit limit and choose their credit card repayment dates.

Trust Bank selected AWS Advanced Technology Partner, GFT, and AWS Premier Partner, Sourced Group, an Amdocs Company, to help build and deploy the digitally-native bank on AWS. Trust also selected Thought Machine, an AWS ISV Accelerate Partner, as its core banking technology provider. Trust Bank are also using AWS Marketplace, a curated digital software catalog, to find, test, buy, and deploy third-party software. This software purchase experience increases Trust's ability to quickly respond to consumers' needs by innovating new banking experiences here in Singapore.

"Trust aims to provide an easy-to-use, rewarding, and transparent banking experience that brings real value to our customers," said Rajay Rai, Chief Information Officer at Trust. "In the cloud, we can scale easily to onboard high numbers of new accounts, and using AWS, we can also rapidly take action on customer feedback, which is crucial for a fast-growing, modern digitally-native bank."

"With changing customer preferences driving the rapid digitization of ASEAN's banking sector, leveraging advanced technologies offered by public cloud is becoming an imperative. As the leading cloud platform for financial services institutions globally, AWS are proud to power Singapore's first digital-native bank, Trust Bank, with our differentiating breadth and depth of services to help them delight customers and grow," said Peter Murray, head of FSI, ASEAN at AWS. "Using AWS, Trust Bank is able to innovate and iterate quickly to implement solutions like customized credit limits and an integrated loyalty program, which create engaging, intuitive, and rewarding consumer experiences. We are excited to continue supporting Trust Bank in their mission to reinvent digital banking with the highest level of security and scalability here in Singapore."

#### **About Amazon Web Services**

For over 15 years, Amazon Web Services has been the world's most comprehensive and broadly adopted cloud offering. AWS has been continually expanding its services to support virtually any cloud workload, and it now has more than 200 fully featured services for compute, storage, databases, networking, analytics, machine learning and artificial intelligence (AI), Internet of Things (IoT), mobile, security, hybrid, virtual and augmented reality (VR and AR), media, and application development, deployment, and management from 96 Availability Zones within 30 geographic regions, with announced plans for 15 more Availability Zones and five more AWS Regions in Australia, Canada, Israel, New Zealand, and Thailand. Millions of customers—including the fastest-growing startups, largest enterprises, and leading government agencies—trust AWS to power their infrastructure, become more agile, and lower costs. To learn more about AWS, visit [aws.amazon.com](https://aws.amazon.com).

#### **About Amazon**

Amazon is guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking. Amazon strives to be Earth's Most Customer-Centric Company, Earth's Best Employer, and Earth's Safest Place to Work. Customer reviews, 1-Click shopping, personalized recommendations, Prime, Fulfillment by Amazon, AWS, Kindle Direct Publishing, Kindle, Career Choice, Fire tablets, Fire TV, Amazon Echo, Alexa, Just Walk Out technology, Amazon Studios, and The Climate Pledge are some of the things pioneered by Amazon. For more information, visit [amazon.com/about](https://amazon.com/about) and follow @AmazonNews.

**About Trust**

Trust is backed by a unique partnership between Standard Chartered, one of the world's most trusted banks with more than 160 years of experience in Singapore, and FairPrice Group, the nation's leading grocery retailer for almost 50 years. We were born in the cloud and use the best and latest technology to deliver a world-class customer experience and cutting-edge security. Blending our heritage with digital innovation, we are here to delight our customers with an easy-to-use and transparent banking experience.