

EMBARGOED UNTIL 13 JANUARY 2023, 11AM

DBS PARTNERS SINGAPORE'S MINISTRY OF EDUCATION TO OFFER eGIRO

DBS' integrated solution digitalises the GIRO application process, which provides greater convenience to parents and guardians

eGIRO applications only take a few minutes with real-time confirmation on outcome, versus two to four weeks for paper-based applications

SINGAPORE, 13 January 2023 – DBS announced today that it has partnered the Ministry of Education (MOE) to offer eGIRO^[1], allowing parents/guardians to apply for GIRO^[2] online.

Currently, parents/ guardians of students enrolled in MOE schools may apply for GIRO through Internet Banking or online application form if they are a DBS, POSB or OCBC account holder. Account holders of other banks would have to submit paper-based GIRO forms, which take approximately two to four weeks to process.

With the integrated solution hosted by DBS, the number of participating banks accepting eGIRO has been increased to eight^[3], allowing more parents/guardians to apply for GIRO online. The digitalised process will take only a few minutes.

Mr Shee Tse Koon, DBS Singapore Country Head, said, "With our heritage as the Development Bank of Singapore, we have pioneered many firsts as part of our contributions to the building of the city state. DBS is proud to partner the Ministry of Education in their digitalisation journey and support the public sector in digital transformation through our innovative digital capabilities and deep knowledge of the payments ecosystem. Through initiatives such as the digitalisation of direct debit mandates, we aim to provide seamless experiences and banking solutions to our customers and the community, enabling them to *Live more, Bank less*, and contribute to Singapore's Smart Nation vision."

Mr Clarence Tang, Divisional Director, Finance and Procurement Division, MOE, said, "We are pleased to have partnered DBS in this effort to make it more convenient for parents and guardians to set up GIRO for payment of school expenses. This is part of MOE's overall effort to improve our services through digitalisation."

¹ <https://abs.org.sg/consumer-banking/eGIRO>

² <https://abs.org.sg/consumer-banking/giro>

³ <https://abs.org.sg/docs/library/egiro-participating-banks-as-on-31-july-2022.pdf>

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