



Part of the Experian Group



NEWS RELEASE

For Immediate Release

NEW INSIGHT REVEALS THE NINE FACES OF SINGAPOREAN CONSUMER CREDIT BEHAVIOUR

05 June 2012 [Singapore] – *DP Credit Bureau*, Singapore’s consumer credit bureau and an Experian company, today reveals new insight into Singaporean consumer credit behaviour using *Experian Mosaic Singapore*, Experian’s consumer classification system.

Mapping credit behaviour against consumer demographic and lifestyle profiles, the analysis paints a rich picture of Singaporeans today giving lenders the ability to understand in greater detail how different consumer groups manage their money and their credit. Lenders can use this unique data to gain greater insight into the acquisition and management of their consumer credit portfolios.

Experian Mosaic Singapore classifications were profiled against the DP-Delphi consumer scores from DP Credit Bureau¹. The resulting analysis revealed that Singaporeans have nine different faces - from the **Kopitiam Lifestyles** through to the **Working Class Traditionalists** –each one represents a different group within society that has its own characteristics, lifestyle and behaviour.

Mr Graeme Beardsell, Chief Customer Development & Marketing Officer for Experian Asia-Pacific, believes the power of Experian Mosaic Singapore lies in its analytics to profile consumer behaviour. He said: “Singaporeans do not all live the same lifestyle or exhibit the same spending patterns. They may be one united people, living in a reasonably small geographical area, but they are certainly not one homogenous whole.”

Mr Lincoln Teo, General Manager of DP Credit Bureau commented: “By combining Experian Mosaic Singapore with DP Credit Bureau’s data, we can appreciate how each group will behave with regard to their debts, and in particular, in the management of their risk profiles.

“It is now possible to provide greater segmentation and corresponding insight beyond traditional, single dimension variables such as age or gender. This multi-varied way of segmenting consumer portfolios is

¹ DP Credit Bureau is a wholly owned subsidiary of DP Information Group; DP Information Group is part of the Experian Group.

the way forward for lenders to provide more customised approaches in managing and growing each and every consumer.”

	Group	Explanations	% HH	% POP	% earn > \$8K
A	Affluent Elegance	Influential families with global outlook and significant assets in prime central neighbourhoods.	1.8	1.6	41
B	Cosmopolitan Central	Career professionals living fast-paced cosmopolitan lifestyles in city residences.	2.5	1.7	34
C	Upscale Pragmatists	Older well-to-do families leading leisurely lives in mature low-density districts.	7.5	6.7	14
D	Well-heeled Clans	Larger families from upper middle income brackets with children in established housing estates.	7.1	6.6	14
E	Cautious Community	Mainstream families in older central housing estates.	10.9	9.9	13
F	Expanding Kinfolk	Multi-racial and multi-generational families living in peripheral estates.	19.4	21.0	9
G	Contemporary Homemakers	Younger households with modern aspirations.	17.2	19.0	9
H	Kopitiam Lifestyles	Ethnic enclaves in high-density heartlands.	15.0	16.7	10
I	Working Class Traditionalists	Older people living at subsistence level in small densely populated quarters.	18.6	16.8	12

EXAMPLES OF HOW EXPERIAN MOSIAC SINGAPORE WORKS

The following examples demonstrate how Experian Mosaic Singapore works when combined with the DP Credit Bureau data.

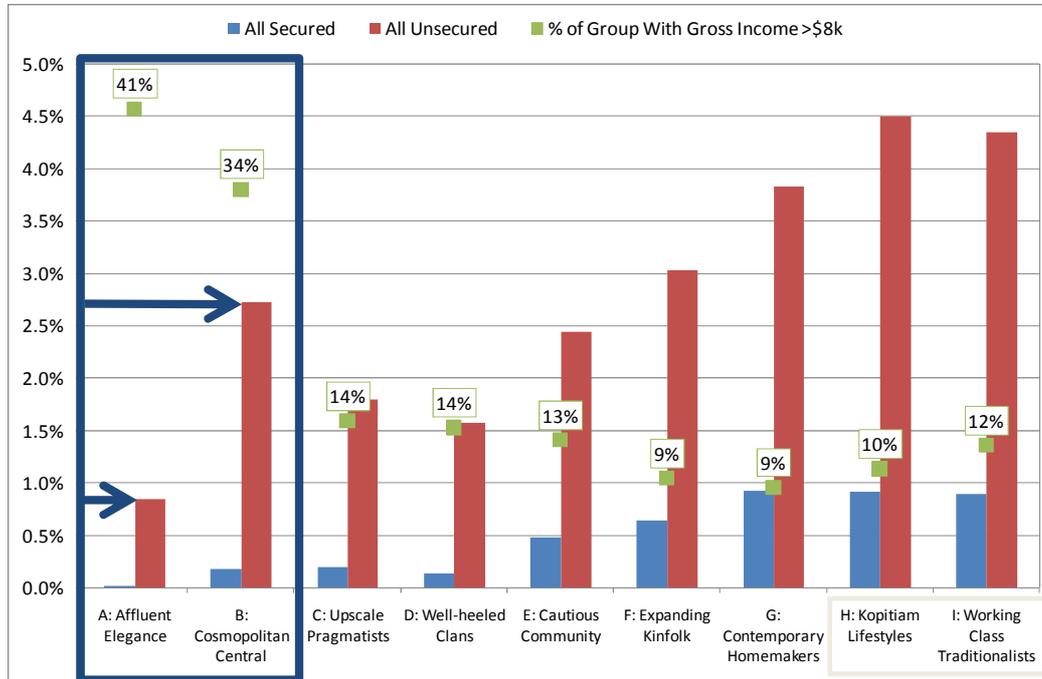
Example 1:

The greatest proportion of high income earners are found in the **Affluent Elegance** and **Cosmopolitan Central** groups. A high 41% of Singaporeans living in Affluent Elegance, and 34% of Cosmopolitan Central households have incomes of \$8,000 or more per month.

However, the two groups have very different demographic profiles and credit behaviour. The rate of default on unsecured credit products for Affluent Elegance is just 0.8%. For Cosmopolitan Central it is more than 400% higher – 2.7% of all unsecured debt products are in default.

This is because of the behaviour of the two high-income groups is very different. Cosmopolitan Central’s are more likely to buy expensive consumer goods to live the lifestyle to which they aspire - they are younger and independently ambitious, and are more open to taking on credit. Affluent Elegance’s tend to be more stable in their consumption, and have often accumulated their luxury and lifestyle items.

Group A + B have highest income – but B has significantly higher % of defaults



Example 2:

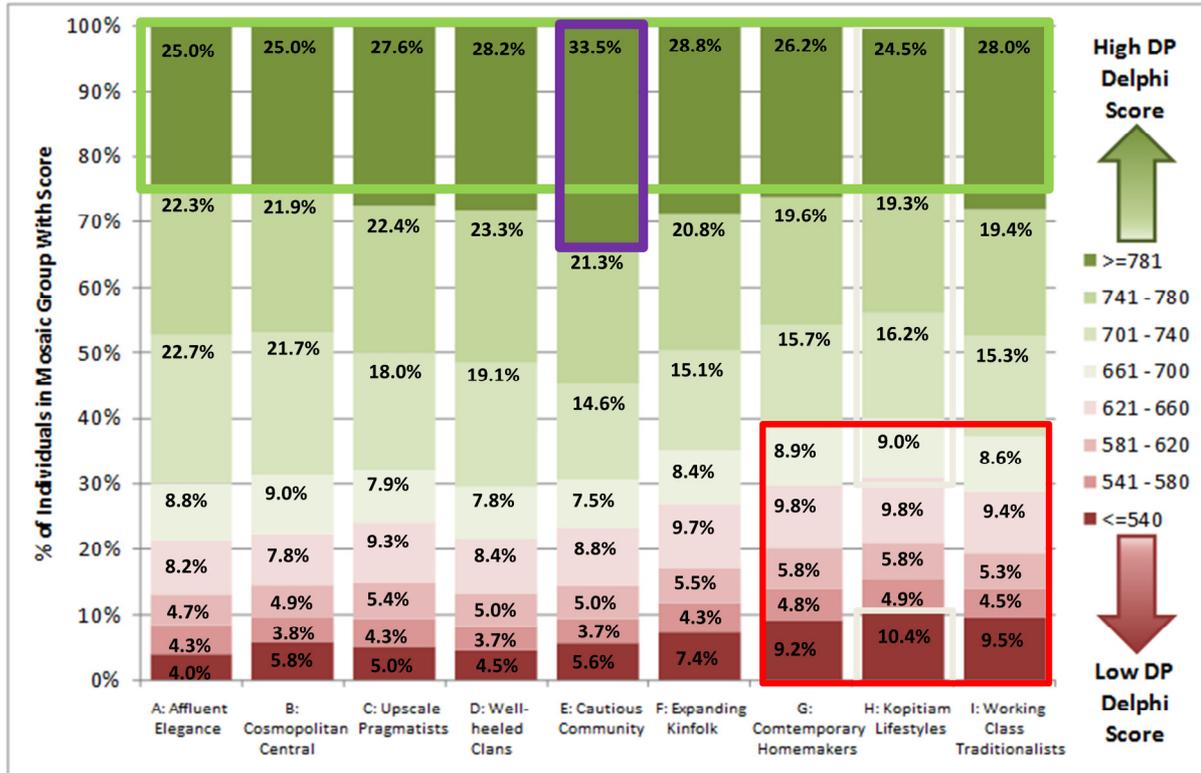
About 25% to 33% of consumers in all groups have a high DP-Delphi Score. This means their credit behaviour is excellent and they pay their debts in full and on time. This high percentage across all nine groups indicates that Singaporeans generally are very responsible users of credit.

Although the **Upscale Pragmatists**, **Well-heeled Clans** and **Cautious Community** groups have between 13% – 14% of consumers with incomes of \$8,000 and above per month (see chart in example 1), the **Cautious Community** group (33.5%) have the highest percentage of DP-Delphi Scores and the best credit behaviour amongst all nine groups.

However, at the other end of the DP-Delphi Score scale are the consumers that a moderate to higher credit risk. Three groups - **Working Class Traditionalists**, **Kopitiam Lifestyles** and **Contemporary Homemakers** have more consumers with moderate to lower DP-Delphi Scores, indicating that many of these households may be under greater financial stress.

Large % of Singaporeans have a high DP-Delphi Score

Cautious Community have the highest % of high DP-Delphi Scores



Group G-I have higher % with lower DP-Delphi Scores (between 37-40%)

HOW ARE THE CLASSIFICATIONS OF EXPERIAN MOSIAC SINGAPORE COMPILED?

Experian Mosaic Singapore is a demographic and geographic segmentation system that classifies 98% of Singapore households into groups which share similar demographic and socioeconomic characteristics, as well sharing the same habits and lifestyle preferences.

The data used to develop Experian Mosaic Singapore includes demographic variables such as age, gender, educational level, household size, household income, marital status, used language, occupation, industry, economic activity status and type of housing.

Accuracy is achieved by using more than 200 data variables to create the groups including Singapore Post postcodes, census data, and other lifestyle information and research sources.

END

For more information:

CONTACT: Matthew Shaw
Rubicon Consulting
P: (65) 6465 3029
H: (65) 9851 9340
matthew@rubicon.com.sg

April Ng
DP Information Group
P: (65) 6507 2340
H: (65) 9820 1080
april@dpgroup.com.sg

APPENDIX A - Group Descriptions

Group A Affluent Elegance

Influential families with global outlook and significant assets in prime central neighbourhoods

Affluent Elegance contains many of the most well-to-do and highly influential individuals in Singapore. People in this Group belong to the top echelon of traditional Singapore society. This Group also includes foreigners who seek permanent residence in Singapore because of its attractiveness as a safe capital haven and the leading business hub of Asia.

Individuals belonging to Affluent Elegance are typically highly educated professionals who hold top positions in multi-national organisations in the financial, energy or medical industries. While they are amongst the top earning brackets in terms of income, what differentiates this Group is the large amount of assets they hold. Their assets are likely to include real estate and other types of investments, which may have been not just earned but inherited and managed by personal bankers. In terms of the age profiles they tend to have crossed the mid-life bar, with a large number of them close to, or already, retired.

People in this Group tend to live in sprawling landed homes or high-end condominiums with extremely high real estate value. In terms of housing location, they prefer select residential estates ranging from high-end condominium districts like those surrounding Orchard Road or landed houses along Bukit Timah and Holland areas. Other quiet residential districts that these people prefer include waterfront housing in Sentosa Cove and the central Novena district. Homes that are landed tend to be only accessible by private transport as they value privacy and serenity. They often have access to private swimming pools and covered parking areas to protect their executive class cars.

Families within Affluent Elegance enrol their children at elite schools such as the Anglo-Chinese School or the Singapore American School in Singapore and employ private tutors to ensure good grades. These people also tend to educate their children in American, British or Australian universities because they prefer their children to be exposed to global education and living. Affluent Elegance live luxurious lifestyles. In their leisure time, they can be found at prestigious golf clubs like the Singapore Island Country Club, or social clubs like the American Club, or One Degree Fifteen, the posh marina at Sentosa Cove. They regularly dine in both the exclusive restaurants at locations like Marina Bay Sands as well as local food haunts like the Dempsey Hill. Many exclusive spas in Singapore and the region cater exclusively for such clientele who pay handsomely for pampered luxury in exclusive surroundings. Additional services like the butler services by platinum cards, executive lounges at airports and even banking services are available to Affluent Elegance.

These people are frequent business and first class travellers, making numerous business and leisure trips both short and long haul. Their choice of holiday destinations normally include distant locations like Europe and America, where they can enjoy activities not offered in Singapore like sailing, skiing and golfing. They are likely to be familiar with snow holidays in the Alps, beaches in Hawaii, diving in Maldives and shopping in Oxford Street.

Affluent Elegance are likely to frequent upmarket shopping centres that cater to their preferred brands of luxurious goods and entertainment options, such as the ION Orchard and Paragon Shopping Centre along Orchard Road, as well as Asia's premier shopping destination, the Shoppes at Marina Bay Sands. They favour well-known brands (e.g. Apple and Prada) but also seek niche upcoming brands, which offer exclusive designs. These people are also well-informed consumers who know exactly what they are looking for when they visit retail outlets. Due to their tight time schedules, they might also employ personalised services like a personal shopper or stylist to manage their purchases. They typically use credit cards as an alternative to cash but are able to clear outstanding amounts at the end of the month.

Although this Group has high-speed broadband connection in their homes, they display low interest in using the Internet on a frequent basis. However, they use the Internet to manage their professional and financial affairs, utilising everything from premium online banking to investment services and share trading. In addition, even though this Group has high spending power, they are not huge users of online retail. Some of their online purchases include airline tickets, hotel bookings, and luxurious consumer durables.

Group B Cosmopolitan Central

Career professionals living fast paced cosmopolitan lifestyles in city residences

Cosmopolitan Central is made up of a variety of households, with a diversity of characteristics, but share a commonality in terms of residing in the central areas of Singapore. Cosmopolitan Central includes foreigners and expatriates who are working and residing permanently in Singapore. These foreigners and expatriates tend to reside in stylish private housing, service apartments and condominiums.

Due to the central location that these people reside in, they have a preference for convenience, travelling ease and many retail outlets in their vicinity. However, the affluent prefer to set up homes in leased properties in more exclusive residential areas and side streets not far from the downtown hustle and bustle. When they want to get in the thick of the action, many in Cosmopolitan Central will head to places such as Holland Village or Clarke Quay to enjoy the nightlife.

A large proportion of the working adults in this Group tend to be well-educated and holding high positions in their respective industries. Many of the upscale foreign talents hail from Western regions such as Europe and the Americas, as well as Australia. They are typically employed in the professional service sectors. Highly knowledgeable in their fields, these affluent working adults are ambitious and seek to be accomplished and successful in their careers. At the same time, Cosmopolitan Central includes a few retired Singaporeans whose traditional downtown housing (such as the Peranakan shop houses) have now become centres of commerce and night life.

Cosmopolitan Central are also frequent travellers, for both work and leisure purposes, often heading to countries beyond the Southeast Asian region. The foreigners and expatriates are especially fond of short leisure trips to nearby countries where they can indulge in dining and nightlife activities. The younger crowd seek to thrill and engage in extreme sports such as rock climbing, triathlon/biathlon and wakeboarding.

In terms of financial knowledge, the professionals and expatriates are more likely to seek opportunities to buy shares and dabble in other investments. They also take an active interest in maximising returns from their savings. However, the foreigners amongst Cosmopolitan Central typically opt for public transport such as taxis due to the high cost of owning a car in Singapore. Some people in this Group live right next to the MRT/bus lines and also rely on public transport as their daily mode of transport.

Cosmopolitan Central have an interest in using the Internet in the comfort of own homes or places like Starbucks. They are big users of the Internet for trading activities and investments.

Group C Upscale Pragmatists

Older well-to-do families leading leisurely lives in mature low-density districts

Upscale Pragmatists have significant resources and earn comfortable incomes either from investments or work. Many hold high-level positions in the organisations they work in, having titles like senior managers or directors in their respective industries. A proportion of Upscale Pragmatists are also retirees who are now enjoying the fruits of their labour and enjoy a life of considerable security.

This is a Group almost exclusively of Singaporeans and long term residents, although they own significant assets, they are not prone to outlandish purchases and are more conservative in their choices. Most choose to live in less expensive housing locations such as Pasir Panjang, Seletar and Upper Thomson where they are able to enjoy relaxing lifestyles in larger private apartments or landed properties such as semi-detached homes or bungalows (which cannot be purchased by foreigners). They look for freehold or 999-year leasehold homes which retain high value in the volatile property market. Their estates are exclusive but generally within proximity to basic amenities such as shops and transport facilities

The people in this Group are typically above 40 and married with school-going or young adult children. For convenience in attending to both their familial and professional demands, most people in this Group own at least one car per household and seldom make use of public transport. These families, especially those living in landed estates, typically own one or more pets like pure breed dogs. They are assisted by household help in looking after their house and gardens.

Upscale Pragmatists are careful with their investment options. A large majority are holders of accounts with local banks. Some opt to simultaneously hold accounts with foreign banks so as to preserve a variety of personal banking options. These people also show a keen interest in insurance investment.

For those people in this Group who are professionals, travel is a natural part of their work life and they are seasoned travellers to countries beyond the region. These people are Singapore-based yet highly globally orientated. Many have relatives studying or working overseas. Long family trips to international destinations like London, Paris and San Francisco are certainly on their travel itinerary. Short cruise holidays and regional shopping jaunts are also popular options for family recreational activities on long weekends. At home, Upscale Pragmatists often organise family functions at Asian restaurants such as Crystal Jade or No Signboard Seafood where premium local delights are served. Many are close to their extended family and weekend gatherings often serve as a good way for everyone to come together. For the older demographic, mahjong is one of the preferred activities while enjoying casual “chit-chat” with friends and family.

Upscale Pragmatists are hardworking people who excel at what they do and have earned the financial means to afford indulgence in their lifestyles. Traditional by nature, most are realistic about financial planning and are settled and at ease with their achievements. Those with families tend to put a premium on focusing on their children and grandchildren. Some grandparents are involved in assisting children with child-rearing needs. One common pattern is for young parents to drop off the baby at the grandparent’s home every day while both parents are at work.

Upscale Pragmatists are comfortable with technology but do not view it with great importance or priority. Certainly, most are technologically proficient, having encountered and used some of the latest tools in their professional lives. Within their home environments, they seldom use gadgets like digital cameras or gaming consoles for entertainment purposes. Nonetheless, some of those who are more savvy with technology enjoy the multi-purpose capabilities of the iPad. They are also users of the Internet for purposes ranging from stock trading to carrying out research for travel destinations.

Many also enjoy reading magazines like National Geographic or Travel and Leisure to widen their knowledge of the world. With such information, they can then plan for post-retirement range of holidays, when they can enjoy the fruits of their labour.

Group D Well-heeled Clans

Larger families from upper middle income brackets with children in established housing estates

Well-heeled Clans mainly reside on the outskirts of Singapore where the suburban districts house established estates such as Ang Mo Kio and Marine Parade. Such homes are situated within the vicinity of the neighbourhood centres. These are larger families which typically include an elder family member and children below 18 years of age. With a good mix of the four main races (Chinese, Malay, Indians and Eurasians) living in these areas, Well-heeled Clans prefer a serene living environment close to relatives and long-time neighbours, where residential patterns are appropriate for family and community bonding. This Group enjoys a higher than national average family income, and own at least their own apartments - a large number of these people reside in private apartments and condominiums, or executive HDBs (including HUDCs).

Most of these people live a moderate distance from public transport facilities such as bus interchanges and MRT stations, and prefer the convenience of travelling in private cars, particularly due to their family sizes and the activities they engage in. They regularly consider the needs of their children and enjoy spending quality time as a family, often embarking on outdoor trips, such as visiting the Zoological Gardens or the Jurong Bird Park at weekends. Much of the decision-making about owning a car (an expensive purchase in Singapore) is based on family needs with MPVs being a popular choice.

As Well-heeled Clans are family-oriented, they invest a large portion of their finances on their children's education and well-being. Both parents work to secure joint incomes in mid- to managerial-level positions. They see the need to inculcate good values in their children and always seek to ensure that the children get the best opportunities possible to be successful in life. Most children are involved in additional tuition plus a myriad of extra-curricular activities including sports like karate, music classes, and enrichment classes like English phonics.

Due to their busy work schedules, many of the working adults in this Group are time-stretched in terms of being able to take many long holidays. They enjoy shorter family trips to nearby destinations in Asia and Australia during the children's holidays in the mid- and end-parts of the year. They enjoy bringing their families to new destinations where they can engage in family bonding activities that appeal to all ages, such as Sea World in Hong Kong or even farm stays in Australia and New Zealand.

Financially independent, Well-heeled Clans make certain that they purchase insurance and make investments that are beneficial for their families. However, many are still servicing heavy home mortgages and car repayments, but aspire to repay them as soon as possible.

Due to the demands of balancing between office time and time with the family for leisure, a large proportion of this Group are too time-stretched for relaxing Internet usage. This deters them from partaking in time-intensive online activities like heavy social networking and multi-player games. When they make use of the Internet, it is mainly for communication and financial investment purposes, such as trading shares online. Their children also make use of the computer and the Internet for their school work, with little time allowed for play/entertainment purposes. To gather information about current events, many families still look to traditional media for this purpose although they do demonstrate a moderate degree of tech-savviness as many of them own iPads and other electronic gadgets such as HD DVD players, cameras and GPS systems for their cars. Ultimately, Well-heeled Clans enjoy engaging in face-to-face communication and other social activities in their everyday lives, such as going to local parks, or visiting the beach for family picnics.

Group E Cautious Community

Mainstream families in older central housing estates

Cautious Community are primarily HDB dwellers who live in older housing locations such as Bukit Merah, Geylang and Simei. The majority of the Cautious Community find 4- or 5-room flats well-suited to the needs of their small family nucleus. However, one of the emerging trends amongst this Group is that of the empty-nesters (older couples whose children have left home) downgrading to smaller units in the same neighbourhoods. The property value of housing in these estates is on the uptrend as they are mostly situated in more mature estates with less upcoming space for new developments. In such estates, shopping and transport options (primarily the markets and the MRT) are readily accessible.

The people in this Group are not power earners, but do earn a decent salary. They are found in middle management or support staff positions in smaller organisations. Some run small businesses. Many people in this Group are hence cautious in their spending and seek maximum value for their hard-earned money. Those who have young family members see taking care of their children's education and lifestyle needs as a priority and are often willing to allocate more money for that purpose. They are not likely to have significant savings, having shouldered the burden of mortgages for their HDB flats and look to their CPF savings in supporting life after retirement. They are risk-averse and show a strong preference for local banking institutions like POSB and OCBC.

An occasional overseas trip is an affordable luxury for this Group and if able to, most embark on such trips once in a while with their family for leisure, to nearby locations such as Batam Island in Indonesia, and Malaysian destinations like Genting Highlands and Desaru Beach. For regional holidays, budget and regional airlines like SilkAir and Tiger Air have widened their choice of regular travel destinations. Their spending mentality on shopping items is calculated, and Cautious Community often enjoy the additional shopping power of the Singapore dollar overseas.

For meals with the family, local-owned family restaurants or food centres such as those lined along selected streets on Upper Thomson Road, Novena or Katong are popular destinations. When heading to retail outlets, Cautious Community like value-for-money brands like Bossini and Giodano for clothing and Swedish retailer IKEA, whose affordable, yet stylish, furniture are within reach. Suburban malls are also attractive leisure destinations (e.g. Anchorpoint Shopping Centre), where there are several outlet stores available that cater for all the family.

Most Cautious Community were brought up in the era of technical education while growing up. As such, most are not highly familiar with the digital devices of the current era although their technical skills can be reasonable. Their knowledge of new technology is limited and most do not express a keen interest to keep up with the latest technological trends, except perhaps for mobile phones which are viewed as a necessity.

Group F Expanding Kinfolk

Multi-racial and multi-generational families living in peripheral estates

Expanding Kinfolk reside in HDB flats on the outskirts of Singapore in less established residential areas such as Choa Chu Kang and Bedok. Living some distance away from shopping and transport facilities, their expanding households enjoy the peace and greenery away from the central areas of Singapore. However, their heartland communities and facilities provide them with basic amenities and conveniences that are both children- and family-friendly. The people in this Group are characterised by an expanding family size, through marriage which does not necessarily mean living away from the current household, as well as childbirth. It is common to see many young children and teenagers in families belonging to this Group. Often, a few generations may stay under the same roof, and share close family ties between the young and the elderly members.

While not affluent, these families are largely able to provide for themselves and do not fall into the low income category. Most hold salaried positions and are likely to have worked for the same organisation for many years. Due to their relative financial stability, the people in this Group are able to support bigger families. As they reside on the outskirts of Singapore, most families tend to own a low-end car to support their expanding family size. With their own private transportation, many families are able to travel out of their residential areas to engage in family bonding activities such as cycling at nearby parks, or swimming at water complexes in adjacent housing estates.

Expanding Kinfolk are cautious in terms of their expenditure and seek good deals on purchases. The NTUC is a favoured supermarket chain; and the NTUC-run theme park in Pasir Ris (Escape) a favoured haunt during holidays. When visiting retailers, they usually stay close to home, and visit heartland shopping malls such as Junction 8 or Clementi Mall to browse, purchase clothing and home goods, or to pick up daily necessities. Expanding Kinfolk also make regular trips to fast-food outlets like the KFC and Burger King which appeal to both the young and elderly. Expanding Kinfolk are particularly fond of purchasing electronic gadgets and big ticket items that can be used by all members of the family. Items such as DVD players and LED television sets are among the popular electronic devices that many families own, so that they can engage in family bonding activities like watching movies together at weekends.

While many Expanding Kinfolk do not regularly venture overseas for leisure, the few who do, usually travel to nearby regions such as Malaysia or Indonesia for a short getaway, to places where there are family-friendly amenities (e.g. Penang, Bintan). Such trips are made via budget flights, motor coaches/vans, or the ferry (for the Indonesian islands).

The people in this Group demonstrate a preference for local banks to manage their finances. As financial security is a major concern for them, they tend to encourage their children to start a savings account young to inculcate good saving habits.

With many young Singaporeans and expanding households in this Group, many spend time using the Internet. Showing a keen interest in online activities such as shopping and banking, they try to keep up with the times and seek the convenience that the Internet provides. Many people in this Group also make use of the Internet to dabble in investments such as trading shares online, as frequently as three to five trades per quarter. They also visit various Websites for education, informative and entertainment purposes such as the Yahoo! Website.

Group G Contemporary Homemakers

Younger households with modern aspirations

Contemporary Homemakers consist mainly of young Singaporeans in their early 20s to early 30s. A sizeable portion of this demographic are made up of Malay Singaporeans. While many are recently married, some of the younger Contemporary Homemakers are still single or engaged and living with their parents. Another interesting demographic amongst this Group are those recently “registered” (meaning legally married but have yet to go through customary rites) which allows them to apply for the government HDB flats, a process that can take a number of years and hence allow for a window of planning for the customary (“real”) wedding.

Young couples who have recently attained the keys to their new flats find themselves in newer estates like Sengkang and Woodlands. They are likely to be involved in renovation of their new homes and designing ideal living spaces. A number of Contemporary Homemakers are also seeing the addition of a new baby to the family which represents another set of joys and worries.

A significant portion of Contemporary Homemakers have only recently entered the workforce, and hence are in entry- to low-level positions. Most of them are diploma-holders or technically-trained, hence can be found holding jobs ranging from clerical work to plant operators and working on assembly lines. They may use public transport, or shuttle to work daily by company transportation as their workplaces are usually located in secluded industrial areas. Since the people in this Group are at the beginning stages of building a stable family, they are normally careful with expenditure, although they are likely to be overwhelmed by numerous costs associated with the HDB flat mortgage, wedding celebrations, honeymoon in exotic destinations, renovations and perhaps a baby.

Contemporary Homemakers are house-proud and keen to make the right decisions when buying furniture and household items. They undertake research to get the right look and styles for their new homes while considering budget and value. Family input is also an important consideration. With couples being young and inexperienced in setting up home, they have a tendency to survey different brands in the market before making choices. They enjoy frequenting large-scale commercial shopping centres like IMM, Vivocity and NEX, which offers a variety of products and services under one roof.

At this stage of their life, Contemporary Homemakers are still in the process of purchasing for their homes, including furniture, white goods and other electrical goods, and rely on instalment plans or lines of consumer credit to even-out repayments. As such, mega stores such as Courts and Mustafa Centre are the preferred choice. Some members of this Group have found themselves unable to repay the full amount in due time because of poor financial planning. As a result, credit purchase may cause them to be cash-strapped at the month’s end.

Contemporary Homemakers travel by public transport as far as possible because it is reliable and cost-efficient. Owning a car would significantly add to their monthly expenses and hence, they do not see driving as a necessity. During the weekend, many of them enjoy hanging out at heartland malls, where they can engage in a number of activities. If living away from parents, weekends will also involve dinners with their parents and in-laws. They enjoy having picnics by the beach at East Coast Park or kite-flying at Marina Barrage with their extended family.

The people in this Group get their news from local newspapers like The New Paper and Berita Harian and normally catch the Malay broadcast news over dinner. They also enjoy reading lifestyle magazines such as Manja and Sutra, which cater specifically for the interests of Malay community in Singapore.

While Internet connectivity is an important commodity to this Group, almost half of them do not have access to the Internet at home. Those with access normally have relatively slow dial-up or home broadband connections. They use the Internet for a wide range of services, from communicating with their colleagues to engaging in social networking sites like Facebook, and more practical matters like banking. Furthermore, some of the more popular domains visited include entertainment, property and job sites.

Group H Kopitiam Lifestyles

Ethnic enclaves in high-density heartlands

Kopitiam Lifestyles occupy homes in the public housing estates on the outskirts of the city centre; most live in 3- to 5-room HDB flats with relatively low property value. Many have large households, or are planning to expand their families. Therefore, they appreciate the extra space in their homes, and do not mind the commute to and from work or activities in central areas.

The largely Malay Group have varied educational qualifications, with some holding diplomas, and others surviving on primary school certificates. They work long hours doing manual work in logistics and maintenance, but earn relatively low salaries. With so many mouths to feed, some opt to work extra days or longer hours to ensure that their families are able to eat and sleep comfortably. Even then, a proportion of this Group is dependent on welfare pay-outs, such as food ration donations by charitable organisations and subsidies from the government.

Being used to a slower, more serene pace of life than their Singaporean counterparts, Kopitiam Lifestyles use their free time to relax and unwind. Weekends are also used to catch up on sleep and rest. For relaxation, they enjoy boisterous conversation with work friends or neighbours over a glass of teh tarik at the corner kopitiam, where they also spend their weekend nights cheering for their favourite BPL teams. A popular pastime among the adults is betting on football matches, and discussing their fantasy football teams with fellow enthusiasts.

Kopitiam Lifestyles commute to work via public transport, or motorcycles made in Korea and China. Essentially because many live far away from their workplaces, they ride motorcycles to drastically shorten their commute time, giving them more valued time to rest amidst the busy weekdays. Having their own transport also allows them to moonlight or work longer hours for more pay, as they are not tied to public transportation hours, and can commute to and from work at any time of the day.

The people in this Group are not avid travellers, and seldom travel for work or leisure. When they do travel for leisure, they prefer family vacations to Malaysia (e.g. Malacca and Kuala Lumpur) where the entire family can travel by van or coach, and are extremely cautious about spending money. For such big ticket purchases such as a Malaysian holiday, they trust the advice of family and friends, seeking many valued opinions before finally committing to a decision.

Kopitiam Lifestyles are not financially-savvy, and are more concerned about short-term financial security over long-term monetary concerns. They have few savings options and a bleak investment portfolio. Those who do require the use of banks usually trust the local institutions like POSB to do the job.

They are not heavy users of technical gadgets, and are less likely to spend money on electronics. They do most of their shopping in their respective neighbourhoods, and prefer heartland staples like NTUC for their grocery needs.

Since they spend most of their time working, Kopitiam Lifestyles are infrequent users of the Internet, whether at home or at work. Some have Internet access at home, but use narrowband services which are slow and outdated. Most of their time spent online is used to browse shopping Websites, or for entertainment like fortune-telling and gambling.

Group I Working Class Traditionalists

Older people living at subsistence level in small densely populated quarters

Working Class Traditionalists consist mainly of large families with few breadwinners or single elderly individuals. They live on the outskirts of the city centre, with no option of applying for new housing. They travel by MRT or bus, especially for work. Other than the work destinations which may be in industrial zones, they hardly spend any time away from their communities. Weekends are spent perusing the numerous shops and markets located close to where they live.

Working Class Traditionalists' HDB flats are primarily the much older 1- to 3-room apartments. These homes are usually basic and cramped. They work in blue-collar or low-level administrative, transport or manufacturing jobs, earning low salaries. They have little savings and live day to day on weekly or monthly pay packets and/or social support.

Grocery shopping is done at the nearby wet market, where the Working Class Traditionalists can enjoy discounts as regular customers. Although they prefer to have home-cooked meals to save on expenditure, on busy weeknights, they might opt to order takeaway meals from the food stalls that line the path on their commute home. A typical meal usually consists of plain rice, accompanied with one or two simple meat or vegetable dishes.

The most commonly-used and owned electronic device in this Group is the DVD player which is used for watching Chinese, Malay, Indian and Korean movies and dramas. Especially for the larger families, having a DVD player in the living room provides entertainment for the entire family, and is a cheap and convenient way to spend time as a family. Most families use the facilities in the library when they do need to use a computer, or to access the Internet; although it is mostly the school-going children in this Group who are comfortable navigators of the Web.

Working Class Traditionalists take the rare family outing to the airport or parks which are less costly than malls. They work long hours on the weekdays, and hence prefer to use the weekends to spend quality time with their loved ones. Simple joys include time spent with children, and the parents' major motivation for working hard is to give their children a more comfortable life.

In addition, the community spirit is very much alive among the people in this Group. Because they spend so much time shopping, eating and relaxing in their neighbourhoods, friendships within the community are important social glue. While the older folk enjoy chatting over hot kopi, parents help one another take care of their children, and the youngsters form lifelong friendships playing together in the corridors.

Working Class Traditionalists also enjoy trying their luck at the Singapore Pools lottery, buying 4D or Toto.

The people in this Group are not Internet-savvy; many do not have Internet access at home, while some use the Internet at work. Since they are not keen users of the Internet, their main source of news and information is traditional media like the radio, newspapers and television. They are uncomfortable with using online services which require high levels of secure processes, such as online shopping and online banking. Although they are not acutely aware of the dangers of the Internet, they shy away from it, simply because of the lack of familiarity.

APPENDIX B

Secured v Unsecured Credit Products

Secured Products	Unsecured Products
Partially Secured Credit Card	Credit Card
Secured Credit Card	Unsecured Credit Card
Partially Secured Overdraft	Overdraft
Secured Overdraft	Unsecured Overdraft
Partially Secured Personal Loan	Personal Loan
Secured Personal Loan	Unsecured Personal Loan
Motor Vehicle Loan	Renovation Loan
HDB Loan	Restructured Loan
Private Real Estate Loan	Study Loan
Real Estate Loan	Bridging Loan
	Margin Trading Account
	Other

ABOUT DP INFORMATION GROUP

DP Information Group (DP Info) is Singapore's leading credit and business information bureau. A veteran of 33 years, it currently serves 98% of Singapore's financial institutions and 75% of its leading law firms. Through its online information portal, QuestNet, DP Info enables clients to make confident credit management decisions everyday based on comprehensive, accurate and reliable information.

DP Info offers a credit scoring solution for the national credit consumer market and is also a developer of DP Credit Ratings, a proprietary corporate credit ratings model based on the probability of default.

DP Info is an advocate of the SME and entrepreneurial communities. Through its ACRA-appointed service bureau, DP Bureau, it assists these 2 segments in starting their business and operating them effectively and efficiently through their initial years.

DP Info Group's institutional stakeholder is Experian®, one of the world's largest credit reference agencies. With this relationship, Experian brings to DP Info global technical and developmental expertise in a wealth of areas including consumer and corporate credit analytics. Additionally, it enhances DP Info's existing services and enables the implementation of international best practices to meet the demands of a global economy. Experian plc is listed on the London Stock Exchange (EXPN) and is a constituent of the FTSE 100 index.

Information Services

- Corporate / Individual Information & Litigation Searches
- Industry Research & Survey Management
- Singapore 1000, SME 1000, International 100 & Fastest Growing 50 Rankings
- Marketing Lists & Campaign Management
- Credit and Legal Monitoring

Credit Management Services

- Corporate Credit Rating & Consumer Scoring
- Corporate & Consumer Credit Bureau
- Debt Recovery & Account Receivables Management & Training
- Credit Portfolio Analysis & Consultancy

SME Bureau & Advisory Services

- Registration & Filing of Local & Foreign Companies/Business
- SME Regulatory / Application / Business Services
- SME Advisory Services
- ACRA Appointed Service Bureau for BizFILE
- Corporate Secretarial & Management Services

*DP Information Network Pte Ltd is an ISO/IEC 27001
Information Security & Data Management certified company.
Certification No. SG07/00012*



www.dpgroup.sg

UEN 198302653E

About Experian

Experian is the leading global information services company, providing data and analytical tools to clients around the world. The Group helps businesses to manage credit risk, prevent fraud, target marketing offers and automate decision making. Experian also helps individuals to check their credit report and credit score, and protect against identity theft.

Experian plc is listed on the London Stock Exchange (EXPN) and is a constituent of the FTSE 100 index. Total revenue for the year ended 31 March 2012 was US\$4.5 billion. Experian employs approximately 17,000 people in 44 countries and has its corporate headquarters in Dublin, Ireland, with operational headquarters in Nottingham, UK; California, US; and São Paulo, Brazil.

For more information, visit <http://www.experianplc.com>.

For Experian Singapore information, visit <http://www.experian.com.sg>