

'I'm too old,' says DBS' Tan Su Shan as she rules out entering politics

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DBS chief executive Tan Su Shan has ruled out entering politics, but noted the need for Singapore to attract candidates from both the public and private sectors to elevate the quality of policy debates.

"I'm too old," said the 57-year-old in response to queries on whether she would consider entering politics, during a fireside chat organised by the Singapore Press Club as part of its Eminent Speaker Series, presented by SPH Foundation, on Sept 11.

She was part of the People's Action Party before she resigned to serve as a Nominated Member of Parliament from 2012 to 2014.

Her comments came after a parliamentary debate to raise salaries of ministers, in which Prime Minister Lawrence Wong said he wanted to attract private sector candidates to join the Government.

He cited leaders of major Singapore-listed companies in sectors such as banking, telecommunications, aviation and engineering as examples of the talent pool that the Government is competing for.

While the Government is not try-

ing to match the salaries of such private-sector professionals, PM Wong said Singapore "cannot pretend that the opportunity cost does not exist", given that their remuneration is already "well above" that of starting-grade ministers.

Tan, who took on the role of CEO at DBS in 2025, received a total compensation package of \$9.64 million for the year, covering both her first nine months at the helm and the period she served as deputy CEO earlier in the year. Meanwhile, the reference annual salary for an entry-level minister at the MR4 grade will be raised to \$1.8 million from \$1.1 million.

Against this backdrop, she noted the need to continue to elevate the quality of debate, which can only be done via the right people with the right type of industry experience.

"I would like to see healthy debate that's not personal but more around policy, around judgment, around lending, and if that means attracting the best talent in Singapore to get in, why not?"

In that aspect, private sector professionals matter as they may make decisions for business and growth differently from those in the public sector, which is crucial for Singapore's need to stay relevant.



"I do think that being able to attract great talent, whatever their background, and the diversity of talent is necessary to keep Singapore ahead," she said.

Staying ahead also means being willing to take risks, and accepting

that some may fail, she added.

"God forbid Singapore fail at anything, right? We're always the best student," she said.

"But heck, in this world, we need to fail to learn and move on."

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DBS chief executive Tan Su Shan at a fireside chat organised by the Singapore Press Club as part of its Eminent Speaker Series, presented by SPH Foundation, on Sept 11. She says being able to attract great talent, whatever their background, is necessary to keep Singapore ahead. PHOTO: LIANHE ZAOBAO