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## NEWS RELEASE

### **UNITED OVERSEAS BANK IS THE FIRST LOCAL BANK TO ATTAIN ISO 9001:2000 CERTIFICATION FOR ITS ENTIRE OPERATIONS SECTOR**

**Singapore, 3 January 2003** - United Overseas Bank Limited (UOB) is pleased to announce that its Operations Sector has met the requirements of the ISO 9001:2000 standards and received ISO certification from PSB Certification Pte. Ltd. UOB is the first Singapore incorporated bank to have its entire Operations Sector certified and this marks a key milestone in its pursuit of operational excellence.

The ISO 9001 implementation process for UOB's Operations Sector was initiated as part of its 'Towards Operational Excellence' programme. The UOB Operations Sector's seven divisions - Credit Operations, Channel Support Centre, Custody Services, International Trade Services & Remittances, Investment Settlement, Operations Support, and Treasury Settlement - are now certified for having in place quality management systems for its processes and a framework for continuous improvement. ISO certification is not a first for UOB. In August 2001, UOB's Internal Audit Sector attained the ISO 9001:2000 certificate.

Said Mr Wee Ee Cheong, UOB Group Deputy Chairman & President, "I am pleased that UOB is the first Singapore bank to attain ISO certification for our operations. ISO 9001 certification aligns UOB's quality management systems with international benchmarks and world-class performance standards. Certification will bring increased recognition and access to both local and overseas markets. It is an indication of UOB's continuing efforts and commitment to provide excellent service for its customers."

Said Mr Bill Chua, Executive Vice President of UOB's Operations Sector, "Attaining ISO 9001 certification is just the first step. We will use the 'Towards Operational Excellence' framework and take the challenge to make UOB the best bank to work, bank and invest in for our employees, customers and shareholders."

## **About ISO 9000 Standards**

The ISO 9000 standards are a set of international quality management standards and guidelines. Since their initial publication in 1987, thousands of companies have used the standards as the basis for establishing quality management system. The three most popular standards, ISO 9001, ISO 9002 and ISO 9003, have been used extensively as the basis for independent third party certification.

The revised ISO 9000 family was published in December 2000 and consists of three quality management system standards, namely:

- ISO 9000:2000 Concepts and vocabulary
- ISO 9001:2000 Requirements
- ISO 9004:2000 Guidance for performance improvement.

ISO 9001 will replace the current ISO 9001, 9002 and 9003 standards. ISO 9004 will be guidance standard and will form a consistent pair with ISO 9001. These standards will be applicable to all industries regardless of their size and operations.

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