

NEWS RELEASE

EMBARGOED FOR RELEASE ON 12 DECEMBER 2011, 0600HR

UOB launches First Mobile Banking app with Cardless Cash Withdrawals

New mobile app sets the standard for mobile banking

SINGAPORE, 8 December 2011 – United Overseas Bank Limited (UOB) today launched Singapore's first mobile banking application that enables cardless cash withdrawals. This Mobile Cash service is part of UOB's Mobile application, which can be downloaded for free from the iTunes Store from 12 December 2011.

UOB Mobile allows customers to transfer money to a list of registered recipients, including non-UOB customers. This is done via an instant text message and a one-time password. The recipient can then use this password and a withdrawal password to withdraw cash instantly at more than 600 UOB ATMs in Singapore. UOB is the first bank in Singapore to link its mobile application to instant physical cash access. Its Mobile Cash feature is the fastest way to send cash to family and friends when they need it urgently.

Speaking at the launch of UOB Mobile, Ms Wendy Teo, UOB's Head of Group Channels, said: "Our mobile application is not just about having internet banking transactions on the mobile screen. UOB's Mobile Cash gives our customers something new; something they need and something that will help make a difference in their lives. We are essentially putting a 'branch in the hand' of our customers.

We studied how people use their mobile phone and linked that to our knowledge of their everyday banking needs. From there, we developed Singapore's first Mobile Cash application for our customers to transfer money securely and easily. We then broadened the scope to look at what other features would matter to them."

In addition to its innovative Mobile Cash feature, UOB's mobile application also offers:

- Augmented reality - a 'point and view' feature of the latest card promotions and privileges, and nearest UOB branches and ATMs. When you tap on the promotion or UOB location, you are given the address and directions to get there. More than 1,000 merchant offers can be found through the application.

- Access to financial transactions on the go including fund transfers, account balances and bill payment options for more than 100 service providers.
- Real-time access to financial information including deposit rates, exchange rates, unit trust prices and gold and silver prices
- Calculators to help work out details about personal loans, home equity financing and financial goals.

Today, two out of every three UOB customers are registered internet banking users. We expect that many of these customers will use UOB Mobile for their everyday banking needs.

The UOB Mobile application is available for iPhones and iPads, with plans to launch Android, Blackberry and Mobile Web versions in 2012.

UOB Mobile Cash Security

UOB has several key protection measures to help ensure customer security, including:

- The sender must register a list of recipients, their relationship with the sender, and the recipients' personal information (NRIC and mobile numbers, name) before any transfer can take place
- An instant SMS-notification and next-day follow up letter will be sent to the sender upon registration, confirming recipient details
- An SMS of the mobile cash transaction with the specific reference number is sent to the recipient. This SMS instruction is valid for 24-hours and the sender can cancel a transaction at any time prior to expiry or cash withdrawal by the recipient
- A separate withdrawal password which the sender should communicate to the recipient. This is to guard against the loss of the recipient's mobile device
- The recipient is prompted for the One-Time Password (OTP) upon withdrawal at the UOB ATM
- The transaction is automatically voided should the ATM detect a pre-determined number of invalid password attempts
- A maximum cumulative transfer amount of S\$500 per day per sender
- A recipient can receive only one transaction a day

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About United Overseas Bank

United Overseas Bank Limited (UOB) is a leading bank in Asia. It provides a wide range of financial services through its global network of over 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America, including banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and China.

UOB plays an active role in the community, focusing on children, education and the arts. Its staff volunteerism programme was initiated in 2007. Through the UOB Heartbeat Run/Walk, UOB has raised funds for its named beneficiaries. UOB has also organised the prestigious Painting Of The Year Competition and Exhibition since 1982. In recognition of its contributions to the arts, UOB has been conferred the National Arts Council's Distinguished Patron of the Arts Award for the seventh consecutive year.

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