
NEWS RELEASE

United Overseas Bank takes wealth management to new heights with the opening of its Privilege Reserve Suites

SINGAPORE, 6 September 2011 – United Overseas Bank Limited (UOB) has opened its flagship Privilege Reserve Suites and a Privilege Banking Centre at Marina Bay Financial Centre (MBFC) to meet the unique financial and lifestyle needs of its high net-worth clients.

The number of UOB's Privilege Reserve clients who have minimum assets under management of S\$2 million, has grown by 28% since the launch of Privilege Reserve in May 2011. In keeping with the lifestyle of these affluent customers, UOB created the Privilege Reserve Suites to provide banking convenience with style in a manner that takes wealth management to new heights.

Sitting on the 20th floor of MBFC, and spanning 10,000 square feet, the Privilege Reserve Suites have been designed as a private oasis in the heart of the business district for the growing number of affluent individuals in Asia¹. Comprising five private rooms, the largest of which is 550 square feet, the suites were conceptualised with clients' lifestyles and tastes in mind. Set against the panoramic views of Marina Bay and the city centre, the full service suites have been fitted to reflect what is familiar and popular with this segment of clients – Asian heritage, luxury cars and super yachts.

James Phoen, Head of Sales & Distribution, said, "UOB has enhanced its wealth management services to capture the rise in the number of high net worth individuals in the Asia Pacific region¹. We will increase the number of our Privilege Banking Centres in the region and also double the offshore sales team to 150 relationship managers by 2014 to meet the surge in Asian wealth."

¹ According to Boston Consulting Group's Annual Wealth Report 2011, "Wealth will grow fastest in Asia-Pacific (ex Japan), at a compound annual rate of 11.4%. The region's share of global wealth is expected to increase from 18% in 2010 to 23% in 2015."

Of the Privilege Reserve client base in Singapore, 20% are offshore clients, and the Bank expects the proportion of its offshore clients to increase by up to 50% in the next three years. The suites also are generously sized to accommodate the growing number of offshore clients who travel with their families. Each suite provides a private space that is large enough for offshore clients to carry out their banking transactions with their families by their side. The entire customer experience at the Privilege Reserve Suites, from when they first step into the centre to when they complete their financial transactions, is mapped out with the clients in mind to ensure that they enjoy a unique and exclusive banking experience.

All banking transactions, including teller services, can be conducted in the privacy of the suite. The provision of a comprehensive set of in-suite banking services takes away the need to queue up at the banking counter, and takes traditional banking to new heights for Privilege Reserve clients. Clients will also be treated to exclusive butler and concierge services. Dine-in Asian meals are served accompanied with gourmet wines.

To ensure exclusivity and privacy, the use of these suites is by appointment only.

-ends-

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 more than 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America, including banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and mainland China.

In Singapore, UOB is a market leader in the credit and debit cards business, and the private residential home loans business. It is also a key player in loans to small and medium enterprises. Its fund management arm, UOB Asset Management, is one of Singapore's most awarded fund managers.

UOB is rated among the world's top banks by Moody's Investors Service, receiving B for financial strength, and Aa1 and Prime-1 for long-term and short-term bank deposits respectively.

UOB also plays an active role in the community, focusing on children, education and the arts. It has organised the prestigious Painting Of The Year Competition and Exhibition since 1982, and supports Very Special Arts Singapore which provides art programmes for the disabled. 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 sixth consecutive year. UOB has also established the annual UOB Heartbeat Run to raise funds for charity.

For more information about UOB, visit uobgroup.com.

For media queries, please contact:

Carol Alisha Chan
Group Communications
Email: CarolAlisha.ChanHY@UOBgroup.com
Tel: 6539 3981

Celeste Cheo
Group Communications
Email: Celeste.CheoYQ@UOBgroup.com
Tel: 6539 3950