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The UOB Mighty mobile app is the first in Asia Pacific to enable contactless payments with tokenised security

55,000 unique downloads in first ten days since soft launch

Singapore, 24 November 2015 – United Overseas Bank’s (UOB) new mobile application, UOB Mighty, enables customers to turn their Android smartphones into electronic wallets instantly and start making contactless payments in Singapore and globally. Unlike other contactless payment where there is a blanket limit set on the transaction amount, payments made through UOB Mighty have no limit other than the customer’s own credit or debit card limit.¹

For the first time in Asia Pacific, consumers with an NFC-enabled Android smartphone and a UOB Visa credit or debit card can make contactless payments with tokenised security by tapping their phones at the point of sale. Tokenisation is a method of encrypting a customer’s card payment data on the mobile device to protect sensitive card information. Customers simply have to launch UOB Mighty app, select the ‘Pay’ function, enter a PIN and tap to pay at NFC-enabled terminals in Singapore and overseas.

The UOB Mighty has a simple user interface and enables customers to perform daily banking transactions, and in four easy steps, pay bills and transfer funds on the go. Its dining features enable the user to receive recommendations on and make bookings at restaurants based on cuisine and location. This is available for both iPhone and Android users. iPhone users also have secure one-touch access to view their accounts with Touch ID.

Mr Dennis Khoo, Head of Personal Financial Services, Singapore, UOB, said that UOB Mighty was developed in keeping with consumers’ changing lifestyles. Since the soft launch on 14 November 2015, UOB Mighty has seen an average of 5,500 unique downloads a day.

“Consumers are increasingly attached to their smartphones which have become an indispensable lifestyle device. At the same time, we have also seen contactless payments on UOB cards grow 67 per cent year-on-year². This is why we are offering our customers the option of making contactless payments, with tokenised security, through their smartphones at the point of sale - whether it is in a supermarket, coffee

¹ Contactless payment transaction limits in Singapore and overseas are removed when paying through UOB Mighty at point-of-sale terminals that support the latest Visa and MasterCard tokenisation payment standards. The current transaction limit for contactless payments in Singapore is S\$100.

² Contactless payments made on all UOB cards from January to September 2014 vs. January to September 2015

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shop or at a petrol station. UOB is in fact the only bank in the world, outside of the United States, to offer such a service,” Mr Khoo said.

Catering to Singapore’s national past time

UOB Mighty’s dining feature offers customers a suite of dining-related services including a directory of more than 3,000 restaurants. Customers can search for restaurants, make a booking, submit a review and pay with UOB Mighty or a physical UOB credit or debit card. Upon payment, customers are prompted to submit a review based on the food, price and service.

“We want to interact with customers not only when it comes to banking and payment but also when it comes to lifestyle services. Singaporeans love their food - everyday we see more than 24,000 dining transactions³ on UOB cards. The response we obtain through UOB Mighty will help us understand better our customers’ dining preferences, enabling us to customise our offers to suit their needs,” said Mr Khoo.

UOB Mighty can be downloaded from Google Play and the Apple App Store. The full functionalities of bank, pay and dine are available to Android users with Android 4.4 and above. Iphone users require iOS 8 and above for bank and dine functionalities. The pay service will be enabled for MasterCard cardmembers in early 2016.

– Ends –

About United Overseas Bank

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world’s top banks: AA1 by Moody’s and AA- by Standard & Poor’s and Fitch Ratings respectively.

In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and the Philippines, as well as branches and representative offices.

UOB plays an active role in the community, focusing on art, children and education. It has, over more than three decades, held the longest-running art competition in Singapore, the UOB Painting of the Year, which has since been extended across Southeast

³ Average of the first nine months of 2015

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Asia. In recognition of its contributions to the arts, UOB was conferred the Singapore National Arts Council's Distinguished Patron of the Arts Award for the eleventh consecutive year in 2015. UOB also encourages its employees across the region to be involved in its regular volunteer activities. This includes the annual UOB Heartbeat Run which is held in China, Indonesia, Malaysia, Singapore and Thailand.

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