

UOB and KrisFlyer partnership sets new heights for banking solutions in Singapore

Singapore, 18 April 2017 – United Overseas Bank Limited (UOB) and KrisFlyer¹ today launched the KrisFlyer UOB Account, the first banking solution in Singapore to earn KrisFlyer miles when a customer saves and spends.

The KrisFlyer UOB account provides an innovative way for customers who prefer to spend on a debit card or millennials in the early stages of their careers who may not be eligible for a credit card to accumulate KrisFlyer miles. Customers can use the KrisFlyer miles they earn for award flights and upgrades on Singapore Airlines and SilkAir, or for travel vouchers on Scoot and Tigerair. They will also be able to enjoy complimentary privileges when they travel with the latter two airlines.

Ms Jacquelyn Tan, UOB Head of Personal Financial Services Singapore said the KrisFlyer UOB account rewards customers with KrisFlyer miles for every dollar they spend and save.

“We have seen spend on UOB debit cards grow 40 per cent over the past two years. Travel spend on debit cards also increased 15 per cent in the corresponding period as our customers make more trips abroad. From our credit card base, air miles are one of our most frequent reward redemption categories and KrisFlyer miles in particular are very popular, accounting for more than half of all UNI\$ rewards redemptions made last year. By working in partnership with KrisFlyer, we have brought together two home-grown brands to create an innovative banking solution that earns miles when you save and spend to meet the needs of frequent flyers and millennials,” Ms Tan said.

In 2016, travel accounted for 22 per cent of all spend made on UOB credit and debit cards. Of this, 37 per cent was spent on flights, with the Singapore Airlines Group of carriers the top choice at 60 per cent².

Singapore Airlines Senior Vice President Marketing Planning, Mr Tan Kai Ping, said, “The KrisFlyer UOB card leverages the wide reach of the KrisFlyer frequent flyer programme, giving card members access to all the airlines within the Singapore Airlines Group. This means seamless access to our four airlines - from full-service carriers Singapore Airlines and SilkAir to budget carriers Scoot and Tigerair - when they spend and save through this account. It is also part of our commitment to constantly enhance the benefits of our KrisFlyer programme, providing members more ways to earn miles for their travels.”

More mileage for your money

With the KrisFlyer UOB Account, customers with an account balance of \$350,000 and above will earn 5.4 KrisFlyer miles for every dollar they spend using their KrisFlyer UOB debit card³. For those with an account balance between \$100,000 and \$350,000, the rate is 3.4 KrisFlyer miles per dollar spent. Account balances between \$3,000 and \$100,000 will earn 1.4 KrisFlyer miles for every dollar spent, an earn rate that is among the highest in the market.

¹KrisFlyer – SIA Group's Frequent Flyer Programme

²Source: UOB data

³Miles earned is subjected to a minimum monthly card spend of \$500. Miles earn rate is subjected to the monthly average account balance. Please see appendix A for details.

KrisFlyer miles can quickly add up to award flights. A customer who maintains a monthly average balance of \$20,000 in their account and spends \$1,000 a month over 12 months will earn 16,800 KrisFlyer miles. Customers can choose to redeem these KrisFlyer miles for award flights on Singapore Airlines or SilkAir to popular Southeast Asian destinations such as Bali, Langkawi, and Lombok, vouchers on Scoot or Tigerair, or even merchandise from KrisShop⁴.

A customer with a monthly average balance of \$100,000 in their account who spends \$1,500 a month over 12 months will accumulate over 60,000 KrisFlyer miles which can be redeemed for a business-class return ticket to Taipei on Singapore Airlines⁵.

A more comfortable travel experience

The KrisFlyer UOB Account offers cardmembers special privileges on Scoot and Tigerair. Customers who purchase their Scoot or Tigerair tickets using their KrisFlyer UOB debit card on a dedicated site (www.flyscoot.com/KrisFlyerUOB) or via UOB's mobile banking application UOB Mighty can carry an additional 5kg when they purchase a minimum baggage allowance of 20kg. They will also be given a special one-off promotional code⁶ which they can then use to offset the convenience fee⁷ on their next purchase on Scoot or Tigerair. Customers will also enjoy priority boarding and complimentary seat selection.

Customers who are planning their next getaway will find it helpful to visit www.uob.com.sg/KrisFlyerUOB for travel inspiration, with tips on attractions at popular destinations across the globe. The dedicated site, which can also be accessed through UOB Mighty, features a KrisFlyer miles calculator so that customers can determine how much they need to save and spend to meet their travel goals.

With Singaporeans' love of travel, UOB aims to open at least 200,000 KrisFlyer UOB accounts in the next five years.

– Ends –

Appendix A

Earn up to 5.4 miles per \$1 spend*

Deposit balance	\$3k to < \$100k	\$100k to <\$350k	=> \$350k
Base miles per \$1 spend	0.4	0.4	0.4
Bonus miles per \$1 spend*	1	3	5
Total miles earned per \$1 spend**	1.4	3.4	5.4

* Customers will earn base and bonus KrisFlyer miles with a minimum \$500 spend on the KrisFlyer UOB Debit Card per calendar month

** Bonus KrisFlyer miles earned will be capped at 5% of the monthly average balance in the KrisFlyer UOB account

⁴As at 18 April 2017

⁵As at 18 April 2017

⁶The promotional code will be valid for six months.

⁷Convenience fee is the administrative fee charged when air ticket purchases are made with a debit or credit card.



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, 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 and Thailand, 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 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 twelfth consecutive year in 2016. 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.

About KrisFlyer

KrisFlyer is Singapore Airlines Group's frequent-flyer programme. KrisFlyer members can earn miles when they travel on Singapore Airlines, SilkAir, Scoot, Tigerair as well as 30 other partner airlines. KrisFlyer also collaborates extensively with over 170 non-airline partners worldwide ranging from banks to hotels, travel services and retail, so members can continue to earn miles for rewards even when they are not flying.

KrisFlyer members can redeem their miles for flights on over 30 world-class airlines to more than 890 destinations in 160 countries. KrisFlyer miles can also be redeemed for flight upgrades on Singapore Airlines, and SilkAir, Singapore Airlines' regional carrier. In addition, KrisFlyer members have the option to mix their miles and cash when paying for their tickets, as well as to use miles to purchase preferred seats with more leg room in Economy Class, on Singapore Airlines flights, when booking on singaporeair.com. Members can also choose to convert their miles to points with selected partner loyalty programmes for more rewards on the ground.

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