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UOB Wins Best Retail Bank in Asia Pacific Award from *The Asian Banker*

The Bank was also named the Best Retail Bank in Singapore

Singapore, 21 April 2014 – United Overseas Bank Limited (UOB) has won the top honour of Best Retail Bank in Asia Pacific at *The Asian Banker* International Excellence in Retail Financial Services Awards 2014.

According to *The Asian Banker*, UOB is the first local Singapore bank to have won the regional award. UOB was also named the Best Retail Bank in Singapore.

In making its decision, *The Asian Banker* engaged a panel of international judges to review the financial performance, long-term growth and risk management of banks across the region. They also looked at each bank's approach to providing financial solutions to meet the needs of customers¹.

In its citation of UOB's performance, *The Asian Banker* said the Bank had distinguished itself through the outstanding performance of its retail business and its customer-focused approach.

Mr Eddie Khoo, Head of Personal Financial Services and Private Banking at UOB, said that at the heart of UOB's business approach was doing what is right for customers across the region.

"We have focused on creating a sustainable business that is built on a foundation of trust and designed around the lifestyle needs of our customers. This has been fundamental to developing long-term and strong customer relationships. Our experience across the region also means we are well-placed to offer financial products and wealth management solutions best suited to the needs of Asian consumers," Mr Khoo said.

Comprehensive suite of financial products matched to customers' lifestyle needs

UOB customers can choose from a suite of retail deposits, loans, insurance, cards and investment products to help them manage their money and finance important milestones. These include flexible

¹ Other factors that are considered during the judging process include the bank's market share, its operational processes and technology, penetration and efficiency of its distribution channels and sales capability. The evaluations process is overseen by an international panel of industry experts and based on a balanced scorecard, interviews and research.

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home loans packages to purchase their home and investment properties, investment plans to create an education fund for their children, and credit cards offering special lifestyle privileges as well as cost-saving rebates.

Last year UOB introduced a number of new products and services to meet the changing needs of its customers. For example, the Bank offered international financing options in five new locations around the world as more customers expressed interest in purchasing properties overseas. In the area of credit cards, UOB helped grocery shoppers in Singapore manage costs with the UOB Delight Card which offers discounts at 270 supermarkets and pharmacies. In Malaysia, the by invitation-only UOB Lady's Solitaire Card catered to the lifestyle needs of financially successful women with shopping privileges and access to luxurious experiences.

Helping wealthy Asian consumers achieve their financial goals

The Bank also continues to expand its wealth management business to meet the needs of wealthy individuals in Asia. In 2013 UOB registered a year-on-year increase in assets under management from \$66 billion to \$75 billion. It has also increased its regional wealth management footprint from 29 wealth management centres in 2010 to 48 centres in 2013. This includes the opening of UOB's 11th Privilege Banking Centre in China and its fourth Wealth Banking Centre in Singapore.

At each of these centres, customers are served by a team of dedicated investment specialists who help customers manage their finances and investments. Mr Dennis Khoo, Head of Personal Financial Services in Singapore, said that in a competitive banking landscape, UOB has carved out a reputation for providing quality financial advisory.

"Our advisors are not only knowledgeable about Asian markets, they also have the skills and experience needed to help our customers' money work harder. Above all, our advisors have the right mind-set and values," he said.

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Appendix

In 2013, UOB continued to expand its retail banking footprint and offered a number of new products and services to meet the needs of Asian consumers. These include:

1. Helping customers diversify their property portfolios

- In response to customers' requests to purchase properties overseas, UOB introduced international property financing programmes in 2013 to finance the purchase of properties in Tokyo, Sydney, Melbourne, Perth and Malaysia in addition to those in London and Thailand.
- UOB is a leader in private residential home loans in Singapore. In 2013, consumer loans growth increased 9.7 per cent compared with the year before.

2. Saving on everyday expenses in Singapore

- With groceries being the number one purchase for cardholders in Singapore, the UOB Delight credit and debit cards were introduced to help shoppers save money on everyday essentials.
- The cards offer special rewards and savings on items such as groceries, health care and beauty items at 270 Dairy Farm Singapore Group stores including Cold Storage, Marketplace, Jasons, Giant and Guardian. Cardholders enjoy up to 10 per cent rebates and 10 per cent discounts on house brands at these stores.

3. Catering to the needs of affluent women in Malaysia

- To cater to the growing number of financially successful women Malaysia, UOB introduced the by invitation-only UOB Lady's Solitaire Card in 2013. The card offers luxury travel and lifestyle privileges for women who want to reward themselves for their hard work. It is now one of the most prestigious cards in the market. The UOB Lady's Card continues to enjoy a loyal following among women executives across Asia.
- The Bank continues to provide customers with card products that are tailored to their lifestyle needs. This is reflected in the more than three million UOB Cards on issue across Southeast Asia.

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4. Offering wealth management solutions to suit differing lifestyles and needs

- In 2013, the Bank opened its 11th Privilege Banking Centre in China. The centres cater to affluent customers with sophisticated investment needs. The newest centre located on Shanghai's Bund area is designed for wealthy customers living and working in the area.
- A fourth UOB Wealth Banking Centre was opened in Singapore as demand for wealth management services from the rising rich increased. These customers are typically young achievers in their early 30s to 40s with assets under management of between S\$100,000 and S\$350,000. They form an important segment as there are more than a quarter of a million of such individuals in Singapore². The Bank is a front-runner in meeting the needs of this group of underserved customers. It developed UOB Wealth Banking services after being the first in Singapore to identify the segment three years ago.

Go to http://www.uobgroup.com/about/awards/our_accolades.html for a full list of UOB's awards and accolades.

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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 through a series of strategic acquisitions. Today it operates in Asia through its branches and representative offices as well as banking subsidiaries in China, Indonesia, Malaysia, the Philippines, Singapore and Thailand.

UOB plays an active role in the community, focusing on the arts, education and children. For more than three decades UOB has held the prestigious UOB Painting Of The Year Competition and Exhibition. In recognition of its contributions to the arts, UOB was conferred the National Arts Council's Distinguished Patron of the Arts Award for the ninth consecutive year in 2013. 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 Singapore, Malaysia, Indonesia, Thailand and mainland China.

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² UOB data analysis and Singapore National Census data 2010.