

NEWS RELEASE

United Overseas Bank Introduces Free Life Insurance Cover With Its New UOB Junior Savers Account

*New children's account is part of Bank's life stage segmentation approach
designed to meet the specific needs of customers at different life stages*

Singapore, 27 January 2004 - United Overseas Bank Limited (UOB) is pleased to announce the launch of its **UOB Junior Savers Account (JSA)** on Wednesday, 28 January 2004. JSA is the **first joint parent-child savings account in Singapore that provides free life insurance cover** * for the parent for up to 100% of the deposit amount.

To qualify for the life insurance cover, a minimum deposit of SGD3,000 needs to be maintained in the JSA. The insurance cover is tiered according to the deposit amount in the JSA, as follows:

UOB Junior Savers Account	
Deposit Amount **	Insurance Cover
SGD3,000 to SGD9,999.99	50% of qualifying deposit amount
SGD10,000 to SGD49,999.99	70% of qualifying deposit amount
SGD50,000 and above	100% of qualifying deposit amount

*** Based on the average daily balance in the JSA per month for the past six months or since the opening of the account, whichever is shorter.*

Thus, with a qualifying deposit amount of, for example, SGD8,000, the child will receive an insurance sum of SGD4,000 (50% of SGD8,000) upon the demise or total and permanent disability of the parent, bringing the total account balance in the JSA to SGD12,000.

JSA therefore provides parents with the smarter way to save for their children and to ensure that they are always provided for, as every dollar in the account means more protection.

JSA is part of a complete range of practical financial solutions from UOB that helps parents to be well prepared for their children's future education, health and well-being.

** Terms and conditions apply.*

Tailoring products to customers' needs based on life stage for nurturing total and long-term customer relationships

UOB is also pleased to announce that as part of its commitment to help its customers grow financially, it has adopted a life stage-based approach that addresses the needs of customers at various stages of their lives. Be it the young executive just embarking on his or her career, the newly-married couple looking towards owning their dream home, first-time parents, the mature family with bigger commitments and responsibilities, or the retired couple, UOB customers will discover a range of practical solutions that is designed to meet their specific needs.

Ms Sim Puay Suang, Executive Vice President, Personal Financial Services, elaborates: "It has become more important than ever for us not to lose sight of our customers' needs. That is why we are gradually moving from the 'one-size-fits-all' approach towards a more customer-centric approach focusing on the needs of our customers. The approach is about nurturing a total and long-term relationship with our customers. As their financial needs and outlook change at each stage in life, we will grow with them and their needs, by being their partner who is constantly there to provide relevant, timely and practical financial tools and advice."

Adds Ms Sim: "Our series of 'Practical Money' brochures is an example of how we can help our customers grow. They are designed with five major life stages that we have identified, namely, young children, young executives, young families and individuals, mature families and individuals, and the golden years. Within each of these brochures are simple, sensible and pragmatic solutions to meet our customers' financial needs so that they can grow their wealth, protect themselves and/or their families, and to truly enjoy life."

The JSA and 'Practical Money' series of brochures are available at all UOB Group branches. To discover practical solutions to their needs, customers can visit any UOB Group branch and speak with a UOB Personal Banker. They can also call any of the Bank's Customer Service Officers at 1800 22 22 121 (24-hour) to arrange an appointment, or log on to www.uobgroup.com for more information on UOB's financial tools and products.

Note To The Editor

Log on to www.uobgroup.com for the 'Practical Money' series of five brochures

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