

NEWS RELEASE

Daily cashless convenience becomes reality for consumers with the first all-in-one debit card, UOB Direct Visa Card

Customers can also opt for the convenience of the UOB NETS FlashPay Card to enjoy multiple functions and privileges

SINGAPORE, 4 November 2009 - United Overseas Bank Limited (UOB) today announced the launch of two new multi-functional cards - the UOB Direct Visa Card and UOB NETS FlashPay Card. Both cards are designed to enable users to enjoy seamless cashless convenience, as the cards can be used to fulfill a myriad daily needs - from taking public transport, to making retail purchases and buying small-ticket items, to car park payments and even ERP deductions.

According to recent research conducted by Visa, 75 percent of 500 Singaporeans surveyed said that such a card would appeal to them. Overwhelmingly, almost seven in 10 said they would likely want such a card.

On top of the popular NETS and ATM functions, both Cards are also enabled with NETS FlashPay to provide greater ease in making quick payments for small-ticket items. NETS FlashPay is a new generation contactless stored value facility that can be used for taking MRT trains and buses and making retail micro-payments at 2,500 NETS FlashPay merchants. Top-up services for NETS FlashPay will also be made available at more than 500 UOB ATM machines located island-wide. Plus, the UOB Direct Visa Card can also be used for making online transactions and payments overseas.

The deals do not end here. Both cards are also packed with privileges. For customers who opt for the UOB NETS FlashPay Card without Visa debit, they will get to enjoy discounts and privileges when they use it at NETS merchants. In addition, the UOB Direct Visa cardmembers will also get to enjoy the full suite of popular privileges tagged to a UOB credit card. They can also earn SMART\$ rebate at over 500 participating merchants outlets. Beyond Singapore, the UOB Direct Visa cardmembers has global recognition with acceptance at over 30 million

merchants locations worldwide, allows international cash withdrawal at over 1.4 million ATMs and can be used for mail-order/telephone-order purchases.

Eddie Khoo, Executive Vice President of Personal Financial Services said, "In the world of cashless payments, the ease of use or convenience factor is key. I believe that the two new cards will make daily cashless convenience a reality. Consumers will grow to enjoy, and get used to this very powerful benefit. It doesn't just apply in Singapore. If you hold the UOB Direct Visa Card, you can also use it overseas and even use it to make purchases online.

"The latest offerings enhance UOB's comprehensive suite of cards, which caters to the diverse needs of cardmembers. This is consistent with our product philosophy of bringing about the greatest customer convenience to as many consumers as possible. We have no doubt that the use of the cards will become second nature for consumers, as they grow to embrace the cashless convenience in daily life."

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About United Overseas Bank

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of over 500 offices in 18 countries and territories in Asia Pacific, Western Europe and North America. It has banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and mainland China.

UOB plays an active role in the community, focusing on children, education and the arts. The UOB Heartbeat Staff Volunteerism programme was initiated in 2007. Through the UOB Heartbeat Run/Walk, UOB has raised funds for its named beneficiaries, including Very Special Arts Singapore which provides art programmes for people with special needs. UOB has also organised the prestigious Painting of the Year Competition and Exhibition since 1982. In recognition of its contributions to the arts, UOB was conferred the National Arts Council's Distinguished Patron of the Arts Award for four consecutive years since 2005.

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