

UOB scores a world first by launching instant digital card issuance

Leads industry in Southeast Asia with roll-out of contactless ATMs

Singapore, 13 September 2016 – United Overseas Bank (Limited) today launches two market firsts that leverage contactless mobile payment technology for its customers' convenience.

Instant digital credit card issuance

UOB cardmembers will be the first in the world to enjoy instant digital credit card issuance through their smartphones. Existing UOB credit cardholders will be able to apply for, receive and use the most popular¹ UOB credit cards through the UOB Mighty app by the end of October. This will enable them to take advantage of promotions specific to the credit card on the spot, or obtain a new card if they have misplaced it.

“Consumers today want hassle-free modes of payment anywhere, anytime. We’ve all been in a situation where we are at a supermarket or restaurant offering promotions for a credit card we don’t hold and wish we had that card right then. With instant digital card issuance, UOB cardmembers can apply for and receive a digital credit card in minutes and use it immediately to enjoy its benefits,” said Mr Dennis Khoo, Head of Personal Financial Services Singapore, UOB.

Near Field Communication contactless ATMs

By the end of this month, UOB will roll out Southeast Asia’s first Near Field Communication (NFC) contactless Automated Teller Machine (ATM). This ATM will enable the Bank’s customers to withdraw cash simply with the tap of their smartphones. Customers with MasterCard credit and debit cards on Apple Pay will be the first to enjoy this service. By January 2017, at least 60 such ATMs will be in operation and by December 2018, all its current ATMs² will be replaced and new machines will be enabled with NFC contactless capabilities.

Android phone users will be able to start tapping on these contactless ATMs using the UOB Mighty Pay app by January 2017. This will be available to UOB MasterCard cardmembers first and subsequently to UOB Visa cardmembers. The first wave of UOB Contactless ATMs will be rolled out to high-traffic

¹ These include the UOB One Card, UOB Delight Credit Card, UOB YOLO and UOB PRVI Miles World MasterCard.

² As at 30 June 2016, UOB has 634 ATMs islandwide.

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locations, such as Raffles Place, and selected UOB branches. Customers will be able to locate these contactless ATMs through the UOB Mighty App.

Mr Khoo said that the introduction of instant digital credit card issuance and contactless ATMs marks a significant step in UOB's journey as a leader in contactless banking solutions.

"Banks must continue to be responsive to customers' changing needs and preferences by embracing innovation and harnessing technology to empower customers to bank even more conveniently. Consumers are becoming increasingly attached to their smartphones, which have become an integral lifestyle device. We have seen monthly mobile contactless payments made on UOB cards grow by more than 20 times since the launch of UOB Mighty last November. This is why we are offering customers the option of using contactless technology to withdraw cash at ATMs."

UOB's contactless journey began in 2007, when the Bank introduced Singapore's first contactless card, the UOB One Card. In 2015, UOB again led the industry in contactless payments technology when it launched UOB Mighty, Singapore's first mobile banking app with contactless payment capabilities.

To encourage mobile contactless adoption and acceptance, the Bank continues to grow the number of acceptance points, from groceries at Dairy Farm Singapore Group's³ more than 260 outlets islandwide, to transit⁴ and petrol. UOB has also lifted the \$100-limit for all mobile contactless payments made at its point-of-sale terminals. To date, the Bank has added 4000 new contactless terminals and will enable a further 6000 terminals by the end of the year.

UOB expects that mobile contactless payments will account for one in five transactions made on all UOB credit and debit cards by 2020.

– 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, 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.

³ The banner stores under the Dairy Farm Singapore Group are Cold Storage, Marketplace, Jasons, Giant and Guardian.

⁴ http://www.uobgroup.com.sg/assets/pdfs/new-release/NR_UOB_TL_Collaboration.pdf



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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 12th 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.

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