UOB Corporate Day 2019: Driving Client Centricity
Jacquelyn Tan
Personal Financial Services Singapore
15 May 2019
Integrate Banking Solutions into Consumer Top Lifestage/Style Priorities

Driving superior customer experience,
Growing customer franchise and Enhance profitability

Transforming the way we BANK. PLAY. LIVE.

Omni-channel engagement
Design customer-centric solutions and digitise processes to make banking simpler
Leverage partnership ecosystems
Channel Preferences Vary across Engagement Journey and Products

1. ‘DIGITAL’ channels are preferred during the research and post-purchase stages

2. ‘OFFLINE’ channels are preferred during the purchasing stage

3. ‘OFFLINE’ channels are more relevant for wealth, deposit and loan products

<table>
<thead>
<tr>
<th>Channel Behaviour</th>
<th>Engagement Journey</th>
<th>AWARENESS</th>
<th>CONSIDERATION</th>
<th>APPLICATION</th>
<th>SERVICE</th>
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<tbody>
<tr>
<td></td>
<td>Offline</td>
<td>Digital</td>
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<td>WEALTH</td>
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<td>CARD</td>
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<td>42%</td>
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1. UOB’s survey conducted in Singapore
Enhance Digital Capabilities to Engage Customers Online-to-Offline

Key Statistics 2

<table>
<thead>
<tr>
<th></th>
<th>TRADITIONAL¹</th>
<th>OMNI-CHANNEL¹</th>
<th>DIGITAL¹</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>FY17</td>
<td>FY18</td>
<td>FY17</td>
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<tr>
<td>% of UOB customers</td>
<td>55%</td>
<td>50%</td>
<td>34%</td>
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<tr>
<td>Average transactions³</td>
<td>5</td>
<td>5</td>
<td>30</td>
</tr>
<tr>
<td>Average product holdings</td>
<td>1.54</td>
<td>1.54</td>
<td>1.85</td>
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<tr>
<td>% of total revenue</td>
<td>48%</td>
<td>43%</td>
<td>44%</td>
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1. Traditional refers to customers using only branches and call centres; Digital refers to customers using only internet and mobile banking; Omni-channel refers to customers using both traditional and digital platforms.
2. All figures are related to Singapore and annualised, where appropriate.
3. Branch, call centre, internet and mobile channels are used for comparison.
Transforming Physical Network

As physical channels are still used by digitally-savvy customers, we leverage data analytics and technology to enhance the role of branches to provide omni-channel engagement.

**Geospatial analytics-driven decisioning on touchpoint location/format**
- Locality knowledge augmented with data insights to enable network optimisation and touchpoint

**Customer-centric journey**
- Customer queue profile system, offering next best product/engagement recommendation via personalised SMS for existing customers

**Simple and seamless onboarding**
- Leverage SingPass/MyInfo to enable quick and fuss-free onboarding for new-to-bank customers

**One-stop financial services**
- Purpose-built digital financial advisory tool, augmented with face-to-face advisory, to address customers’ needs for borrowing, protection and investments, beyond saving and transactional needs.
Digitise to Make Banking Simpler

**Transforming** customer onboarding journey

**Improving** turnaround time through digitisation

**Aligning** with Smart Nation

Customer is given the option to log into SingPass at point of online application

Fast application < 3-mins leveraging MyInfo

Automated KYC, income calculation and instant credit decision

Real-time approval via SMS

Customers can transact immediately

Instant Approval

Instant Usage

Authentication

Data Retrieval

Automated KYC and Credit Decisioning

Online submission with MyInfo

Products:
- Savings and current accounts
- Car loans
- Mortgage loans
- Credit cards

Less than 15 minutes

1st bank to enable instant digital onboarding for new-to-bank customers across ALL products
Forging Ecosystems and Marketplace

Build the Largest Partnership Ecosystems and Marketplace

**UOB Mortgage**
Market’s 1st digital Home Loans solution, partnering largest partner ecosystem (>80% agents, online marketplace)

**UOB Utilities Marketplace**
Market’s 1st Utilities marketplace partnering the largest network of utilities partners (>60% electricity retailers, SP group and Singtel)

**UOB Car Loan**
Market’s 1st digital Car Loans solution, partnering largest partner ecosystem (>70% dealers and online marketplace)

**UOB Grab**
Preferred banking partner, providing greater value and convenience for customers who commute

**UOB LTA, TransitLink**
Only bank appointed to process debit/credit payments at fare readers
SimplyGo with UOB Mastercard

**UOB SIA**
Partnering home-grown brand to address needs of frequent travellers
KrisFlyer UOB Credit / Debit Card / Savings Account

**UOB X Travel Insider**
Market’s 1st online travel marketplace partnering the largest online travel agencies

**UOB X Dining Advisor**
Market’s 1st online dining platform that provides honest food reviews and restaurant bookings
UOB Home Solution: Turning House Hunters into Home Owners

CUSTOMER JOURNEY

AWARENESS
- Research on house that suits his/her lifestyle

CONSIDERATION
- Engage agent and showflat valuation

APPLICATION
- Enquire financing package from banker
- Wait 3 days for bank loan approval
- Service loan

CUSTOMER-CENTRIC SOLUTION

1. Online Affordability Calculator and Instant Valuation
   - House valuation after showflat
   - Liaise with multiple parties
   - Multiple forms needed
   - 3 days for loan approvals

2. Getbanker Instantly
   - Credible and instant online property valuation
   - Liaise with one party with GetBanker

3. Digitised and Instant Home Loan Approval
   - Hassle-free online approval with MyInfo
   - Instant generation of Letters of Offers

RESULTS

- Partnerships with largest real estate agencies: 5
- Penetration of active property agents: 40%
- Turnaround time for online valuation: <1 min
- Lift in online applications: 3x
UOB Car Solution: Turning Car Hunters into Car Owners

CUSTOMER JOURNEY

1. Research on model that suits his/her lifestyle
2. Test drive the car model
3. Enquire financing package
4. Wait 2-3 days for bank loan approval
5. Service loan

CUSTOMER-CENTRIC SOLUTION

1. Digitised Car Loan Approval
   - Loan applications through physical forms
   - Hassle-free online approval through 3 data points
   - 2-3 days for loan approvals
2. Instant Car Loan Approval
   - Paperless loan applications
   - Loan approvals cut to 15 mins

RESULTS

- 12 Car dealerships
- Partnership with Carousell
- >50% Online applications since launch
Cards Solution: The Right Card for Everyone

**CUSTOMER JOURNEY**

1. **Awareness**
   - Research on card that suits his/her lifestyle
2. **Consideration**
   - Compare cards
3. **Application**
   - Apply for selected card
4. **Service**
   - Pay recurring bills

**CUSTOMER-CENTRIC SOLUTION**

1. **Right Card Recommender**
   - **PAIN POINT**: Unaware of relevant credit card
   - **SOLUTION**: Recommend a card that matches their lifestyle through data insights

2. **Digitised Card Application**
   - **PAIN POINT**: Unable to choose appropriately
   - **SOLUTION**: Auto-population through MyInfo

**RESULTS**

- **Increase in online credit card applications**: 40%
- **of applications done through MyInfo**: >80%
Omni-channel Wealth Creation Journey

CUSTOMER JOURNEY

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<thead>
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<th>APPLICATION</th>
<th>SERVICE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research on wealth planning advice online and offline</td>
<td>Compares products/offers online</td>
<td>Understand risk-returns of various asset classes</td>
<td>Ongoing transactions are preferred to be done online</td>
</tr>
<tr>
<td>Consults financial advisors</td>
<td>Consults financial advisors</td>
<td>Prefers to take up wealth product after face-to-face consultation with advisor</td>
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</tbody>
</table>

CUSTOMER-CENTRIC SOLUTION

1. Structured Risk-First Approach
2. Simple and Digital Investment Insights
3. Digital Portfolio Advisory Tools

RESULTS

- AUM Mix
  - 34% Tactical
  - 66% Core

- Choice of bonds and funds on Portfolio Explorer ~900
- Portfolio tracker adoption rate within sales force ~90%}

PAIN POINT

- Clients do not know where to begin
- Complex investment insights
- Singular and basic view of portfolio

SOLUTION

- Structured Risk-First approach to address their financial goals and needs
- Digitally-delivered and simple infographics with key insights
- Easy-to-visualise portfolio explorer, tracker and insight tools

1. Core products are suitable for achieving long-term financial goals.
2. Tactical products are more focused on short-term capital appreciation.
Commuters
- LTA/TransitLink: SimplyGo with hassle-free Account based ticketing

Drivers
- Digital Car Loan solution and petrol offers

Ride-Hailers
- Greater value and convenience

Travellers
- Co-Brand cards and banking account
- Travel Insider

Diners
- Dining Advisor

On-the-Go
- Digital straight-through account opening
- Transactional and payment capabilities
- Digital Wealth advisory tools

Home-Seekers/Owners
- Digital home loan solution,
- Utilities Marketplace
- Everyday groceries rebates that bring about more savings
- Exclusive mobile plans and rebates

BANK.

PLAY.

LIVE.

Transforming the way we BANK.

Travel

Dining

Home

Transport
Thank You