

Press Release

UOB awarded Best Cash Management Bank in Singapore at The Asian Banker Transaction Awards Programme 2018

- **UOB has successfully set digital best practices in cash management**
- **The bank recorded growth in key cash management indicators in 2017**
- **The bank secured a massive cash management project despite its complexities**

Beijing, May 24th, 2018—**United Overseas Bank (UOB)** was awarded the **Best Cash Management Bank in Singapore** for 2018 at The Asian Banker Transaction Awards Programme 2018. The awards ceremony was held in conjunction with The Future of Finance Summit 2018, an annual gathering for decision makers in the financial services industry, held at the China World Hotel in Beijing, China.



Standing from left: Siddharth Chandani, Research Analyst, The Asian Banker, Lim Chor Kiang, Executive Director and Head, Transaction Banking, UOB China, Bill Chua, International Resource Director, The Asian Banker, Mathew Welch, International Resource Director, The Asian Banker

UOB has successfully set digital best practices in cash management

UOB successfully introduced its MultiBank Sweep service, a solution that allows customers to either automatically fund their operating accounts held with third-party banks or concentrate balances with maximum control and yield at minimum costs. The service eliminated manual monitoring of balances and tracking of intercompany borrowing and lending transactions.

The bank recorded growth in key cash management indicators in 2017

The bank performed better in terms of payments and revenues in 2017. Despite not being the largest player in the domestic market, it managed to secure 20% growth in undertaken mandates, while its transaction value and volume has grown steadily in recent years.

The bank secured a massive cash management project despite its complexities

The bank has secured a deal with one of the largest exchanges in Asia Pacific that manages securities and derivatives trading and provides listing, trading, clearing, settlement, and depository and data services. Even though the client has numerous offices and several bank accounts worldwide, UOB has been successful in executing centralised cash management and control. The bank utilizes its host-to-host platform, which is integrated to the company's existing payroll and customer relationship management systems to complete transactions with higher visibility in transactions online.

The Asian Banker Transaction Awards Programme, refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in Asia Pacific. Recipients of these awards are honoured in a gala event that recognises their efforts in bringing superior products and services to their customers. A stringent and comprehensive evaluation process determines the awardees. For specific details relating to description of the awards, evaluation criteria and process, kindly visit <http://www.asianbankerawards.com/transactionawards/index.php>.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, Malaysia, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services, and forums.

For all Business Achievement Awards 2018 photos, please visit https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album_id=10156342028179804

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