

Press Release

United Overseas Bank awarded the Best Trade Finance Bank in Singapore at The Asian Banker Transaction Awards Programme 2018

- **United Overseas Bank has put emphasis on small and medium enterprises**
- **The bank exhibited a deep understanding of client requirements**
- **The bank almost doubled its supply chain programme and extended its working capital financing reach**

Beijing, May 24th, 2018—**United Overseas Bank (UOB) Singapore** was awarded the **Best Trade Finance 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 on May 24th 2018.



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

United Overseas Bank's emphasis on SME drove strong growth in financials

With more than 50% of micro and small and medium enterprise clients, UOB is the primary trade finance organisation for more than 30% of its financial institutions clients, 2% are corporates and multinationals while 83% of its small and micro small and medium enterprises (SMEs), and remaining 15% of its medium SMEs. The bank leveraged on its strong commercial banking and business banking franchises to extend working capital possibilities to SMEs through its Financial Supply Chain Management (FSCM) solutions, UOB grew its trade revenue by 12% and trade financing by 37% 2017.

The bank exhibited a deep understanding of client requirements

UOB was able to detect operational pain-points and its clients' business aspirations through insights from industry experts and practitioners from its sector solution group. This allowed the bank to offer and deliver effective working capital financing solutions that meet clients' corporate objectives and aspirations across segments, countries and industries.

The bank almost doubled its supply chain programme and extended its working capital financing reach

The bank made specific teams in charge of several aspects of the solution. Due to a streamlined credit evaluation and an active on-boarding approach, UOB's multinational corporation or large corporate clients have experienced an easy financing process further enabling extension of working capital support expeditiously.

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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