

## Press Release

### **UOB Singapore awarded The Best Transaction Bank in Singapore at the- The Asian Banker Transaction Awards 2018**

- **With a well-established global presence and better understanding of regional markets, the bank's transaction business grew strongly in 2017**
- **Innovation for corporates to consolidate their liquidity positions with a designated liquidity segment**
- **Tailor-made innovative solutions based on understanding of clients' core needs**

**Beijing, May 24<sup>th</sup> 2018-** UOB received the award **The Best Transaction Bank in Singapore** at the- The Asian Banker Transaction Awards 2018. The award ceremony was held in conjunction with the prestigious Future of Finance Summit 2018, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the China World Hotel, Beijing, China.



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

**With a well-established global presence and better understanding of regional markets, the bank's transaction business grew strongly in 2017**

UOB Group has a network of more than 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America. UOB provides a wide range of financial services through its global network of branches, offices, subsidiaries and associates: personal financial services, private banking, commercial and corporate banking, investment banking, corporate finance, capital market activities, treasury services, futures broking, asset management, venture capital management, insurance and stockbroking services. UOB has understanding of Asian markets, corporate culture and business mind sets, which is matched by few. The bank's overall transaction business profit increased 14% year on year in 2017 driven by healthy cash and trade business performance.

**Innovation for Corporates to consolidate their liquidity positions with a designated liquidity segment**

For best cash management practice, corporates still face the need to retain multiple banking relationships due to various operating reasons including credit bank relationship as well as local market practices and market nuances that necessitate the use of local banks. UOB Multibank Sweep service allows customers to either automatically fund their operating accounts held with third-party banks or concentrate balances at the designated UOB concentration account for maximum control and yield at minimum costs. Customers can continue to maintain their banking relationships with third party banks whilst consolidating liquidity into UOB for more efficient deployment of funds.

**Tailor-made innovative solutions based on understanding of clients' core needs**

UOB's Trade and Financial Supply Chain Management ("FSCM") solutions are tailored according to clients' specific sector and market requirements. UOB has a deep understanding of the clients' commercial and operational pain-points as well as their business aspirations through insights from industry experts. One of the solution is that its structured Account Receivable Purchase solutions enable its Technology, Media and Telecommunications (TMT) clients to manage long tenor receivable collection risks against obligor risks from emerging Asian and IndoChina that have complex foreign exchange and regulatory requirement.

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

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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](https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album_id=10156342028179804)

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