

Press Release

United Overseas Bank recognised for its ability to capture end-to-end value chain in providing integrated solutions as it wins Best Cash Management and Transaction Bank in Singapore at The Asian Banker Transaction Awards 2019.

- **Strong transaction performance driven by the bank's ability to provide unparalleled, end-to-end solutions**
- **Digital capabilities led to client mandates for their payments and collections needs**
- **Launch of a single-platform access increased interoperability**

Bangkok, May 30th, 2019— **United Overseas Bank** received the award for **Best Cash Management and Transaction Bank in Singapore** at The Asian Banker Transaction Awards 2019. The award ceremony was held in conjunction with the prestigious Future of Finance Summit 2019, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the Shangri-La Hotel, Bangkok, Thailand.



In the picture: Mathew Welch and Bill Chua; International Resource Directors, Siddharth Chandani; Researcher; The Asian Banker with Mr. Lucas Chew; Head of Transaction Banking; UOB Malaysia and Ms. Patchanee Vongsilpawattana; Executive Director & Head of Transaction Banking; UOB Thailand

Strong transaction performance driven by the bank's ability to provide unparalleled, end-to-end solutions

UOB's integrated solutions in cash management, trade finance and financial supply chain management, combined with in-depth industry insights and in-market knowledge, enabled it to provide unparalleled, end-to-end transaction banking solutions that create value for the client's entire supply chain ecosystem. The Bank's regional franchise and cross-border solutions also enable it to help clients transform intra-regional business opportunities into firm expansion plans.

Through its ability to support clients across all segments, specifically small businesses, mid-sized companies and large corporates, UOB's cash management revenue rose 27 percent, contributing to a record transaction banking income increase of 21 percent in 2018. The Bank's commitment to serving clients across the entire business ecosystem also led to stronger margins and higher average deposit balances.

Digital capabilities led to client mandates for their payments and collections needs

The Bank's digital banking capabilities enabled it to provide clients with solutions to facilitate instant payments and to reduce their cash and cheque collections and disbursements. Using its "QR scan and pay" solution, UOB's clients in Singapore can offer consumers alternative payment modes for services such as e-wallet top-ups, bill payments, air ticket bookings and point-of-sale purchases. UOB's Application Programming Interface (API) solution also provides clients with almost-instant confirmation of payment receipt.

The ability to collect payments electronically has eliminated cumbersome paper handling for UOB's clients, which in turn has enabled them to improve operational efficiency and to reduce their collection costs. The Bank's clients can also provide their customers with more cost-effective e-payment options.

With the integration of business-to-business and business-to-consumer solutions, the Bank has supported and created value for its clients especially those in retail-oriented sectors, including e-wallet, utilities, food and beverage and airline operators.

Launch of a single-platform access increased interoperability

To help its clients manage their operating accounts across multiple markets, the Bank enhanced its business internet banking platform by adding a Global View function. Through Global View, clients are able to access their different accounts with UOB with a single login. The function has helped the bank's clients manage their multiple operating accounts across numerous entities more efficiently.

The Bank also continued to offer cash management solutions enabled by host-to-host, SWIFT FileAct and MASNET connectivity. Using its API services, the Bank can also communicate with its clients on a near-instant basis. This enables clients to standardise and to streamline their payment processing, thus achieving greater efficiency and control, cost savings and enhanced risk management.

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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 2019 photos, please visit <https://bit.ly/2WcifTO>

For further information on the collaterals for winning banks, please contact:

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