

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.

- **Deep local industry knowledge strengthened by specialised Sector Solutions Group drives strong transaction performance**
- **Transformational mandates delivered to support B2B2C flows of a leading technology company**
- **Increasing interoperability via the launch of a single platform access**

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

Deep local industry knowledge strengthened by specialised Sector Solutions Group drives strong transaction performance

United Overseas Bank (UOB) operates a deeply integrated cash, trade and supply chain finance business supplemented by its dedicated subject matter specialists who drive unparalleled, end-to-end and comprehensive transaction solutions. The bank's regional franchise bundles cash and liquidity management solutions to help clients in translating intra-regional business opportunities into firm investment plans. Leveraging its ability to cross-sell across client segments representing SMEs, mid and large corporates, the bank's revenue from cash business rose 27%, and profitability strengthened 31% in the period under review. Although rising interest rate environment has been in part responsible for increasing performance, ability to service clients across their entire business ecosystem widened margins and grew average deposit balances by 9% in 2018.

Transformational mandates delivered to support B2B2C flows of a leading technology company

Leveraging strong ASEAN footprint and in-country knowledge to provide integrated solutions for client's vendors, distributors and end-customers, the bank leveraged its digital capabilities to replace cash and cheque collections and disbursements. Ability to integrate B2B and B2C solutions has helped the bank to achieve a significant share of the e-wallet sector. The bank's total number of cash mandates jumped by 16% while value of each implemented mandate rose by 40%, on average. Transforming how consumers access regular services such as bill payments, airline bookings, ride-hailing and shop-front purchases in Singapore and other SEA markets, the bank developed QR "scan and pay" solution that offers consumers alternative payment modes and convenience to top-up wallets, pay bills and book flights, whilst reducing collection costs for the clients. Operational efficiency driven by electronic direct debit arrangement (eDDA) eliminates cumbersome paper handling, enabled by app-to-app services with near-instant confirmations. With these mandates delivered leveraging API services and in-house application expertise, the bank has helped clients transform their business digitally.

Increasing interoperability via the launch of a single platform access

The bank's comprehensive channel solution caters to its clients' in their business expansion journeys. The launch of BIBPlus' Global View function, enables clients to access all accounts across participating countries with a single login. For the bank's clients' Treasury and Finance teams, the channel solutions have resulted in immense efficiency in managing and operating multiple accounts across numerous entities. The bank also implemented unique cash management solutions that help clients better standardise and streamline payment processing. This is enabled by the bank's payment factory, shared service centre with Host-to-Host, SWIFT FileAct and MASNET connectivity.

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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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