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## NEWS RELEASE

### **United Overseas Bank Steps Up Efforts To Ramp Up Its Privilege Banking Business**

*The Bank Will Tap On Its Strong Brand Franchise And Extensive Regional Footprint To Capture Market Share*

**07 May 2007, Singapore** - Unveiling the Bank's strategic proposition to increase its current market share of the affluent banking segment, Mr Eddie Khoo, Head of United Overseas Bank's (UOB) Personal Financial Services, today affirmed the growing importance of wealth management in Singapore and the region.

First launched in 1995, the Bank has spent the past year investing heavily to develop UOB Privilege Banking by upgrading its infrastructure, introducing specialist platforms, improving its product offerings, and training its relationship managers to equip them with the expertise to provide customers not only sound financial advice, but a positive and memorable customer experience that promises to redefine the privilege banking segment.

"The increasing affluence in the region has provided us tremendous opportunities in terms of wealth management. UOB is well poised to capture this opportunity with our strong brand franchise and extensive regional footprint. Our investment in UOB Privilege Banking is a reflection of the importance UOB has placed in wealth management as a key component of our business and of our commitment to the affluent segment."

Currently, UOB Privilege Banking provides wealth management services to affluent individuals with a minimum of SGD \$200,000 in Assets Under Management (AUM).

The Bank will also take the opportunity to launch the UOB High Yield Account<sup>+</sup> to cater to the needs of its Privilege Banking customers. The UOB High Yield Account - exclusive to UOB Privilege Banking - is an industry-first. This chequing account pays interest based on the customer's investment holdings or AUM in UOB.

Mr Khoo explains, "We are committed to continually providing our customers with a range of innovative products and financial solutions that address their needs and financial objectives. The UOB High Yield Account demonstrates how we value your total relationship with the Bank rather than what you might have in just a single account."

With the opening of two more new Privilege Banking Centres this May, UOB has increased the number of such centres to six, from just two a year ago. In addition, UOB Privilege Banking customers will enjoy priority service at all UOB Group branches and will have access to its Privilege Banking Centres across the region. UOB presently has one of the largest regional footprints amongst the local banks.

To cater to clients' increasingly sophisticated needs, UOB Privilege Banking has also introduced two specialist platforms which are Treasury and Insurance. These teams support the Relationship Managers with specialised expertise and knowledge on treasury and insurance solutions. The Treasury Specialists will provide clients with indepth analysis and advice on investment solutions while the Insurance Specialists are able to tailor insurance solutions specific to the financial objectives of each customer.

The Bank's long heritage in SME banking as well as its market leadership in credit cards and housing loans has allowed it to build time-tested relationships with customers. UOB Privilege Banking brings this relationship to the next level with personal wealth management. With 25% of UOB Personal Financial Services' revenue expected to come from Privilege Banking by 2012, the Bank will continue to invest and grow this business throughout the region.

Mr Khoo added, "The growing affluence in the region means that there are more discerning customers who demand better wealth solutions. In recognition of this, we have identified Privilege Banking as a continued and growing focus for our business. We are confident in the strength of our Privilege Banking proposition. The value that we offer in terms of our service quality, product offerings expertise and market insights means that we are able to provide our

customers with in-depth advisory services and comprehensive wealth management solutions. Add to this our unique blend of Asian values and an intimate understanding of our customers and what we have is truly a unique customer experience with UOB."

Footnotes:

+ Singapore Dollar Deposit(s), as listed in the UOB Register of Insured Deposits (a copy of which is available at [www.uobgroup.com](http://www.uobgroup.com)), if held by or for an "Insured Depositor" and subject to the applicable provisions of the Deposit Insurance Act 2005 (the "Act"), is insured under the Deposit Insurance Scheme up to the limits for the time being specified in the Act. ("Insured Depositor" has the meaning prescribed in the Act.)

### **About United Overseas Bank**

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of 525 offices in 18 countries and territories in Asia-Pacific, Western Europe and North America. It has banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and the Philippines.

UOB is focused on enhancing its leadership in the consumer market, and is today, the largest credit card-issuing bank in Singapore with a card base that has exceeded one million. The Bank also has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance. There are currently more than 20 co-brand cards in its stable, covering the retail sector, service providers and non-profit organisations.

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