

TMRW by UOB continues to blaze trails in digital banking with recognition by International Finance as best digital bank in Indonesia and Thailand

ASEAN's first digital bank for the digital generation has been well-received by customers and the industry, having won more than 30 awards in two years

Singapore, 16 June 2021 – TMRW by UOB was awarded the best digital bank in both Indonesia and Thailand at the International Finance Awards 2021, adding to the digital bank's growing list of 33 accolades in the past two years. The awards were organised by *International Finance*, an international business and finance publication read by C-level executives and leading decision-makers in key markets across Asia Pacific, Europe, the Middle East, Africa, and Latin America.

TMRW's relentless focus on deepening customer engagement, which is embedded in its growth strategy and customer experience, set it apart in a crowded field of digital banking players in Indonesia and Thailand. In just over two years since TMRW launched in Thailand in March 2019 and a mere 10 months after its launch in Indonesia in August 2020, TMRW has achieved strong results in growing UOB's regional customer franchise. As at the end of March 2021, TMRW customers made up about one in five of all UOB retail banking customers in Thailand and Indonesia.

Mr Kevin Lam, Head of TMRW Digital Group and UOB Digital, UOB said, "As a challenger bank in Indonesia and Thailand, our goal every day is to continue to bring to our customers the simple, engaging and transparent banking experience which they have come to expect from TMRW. It is an honour and very heartening to have our efforts recognised as the best in class in the two markets in which TMRW operates by International Finance Award's global panel of judges."

Given that TMRW benchmarks itself against customer experience and satisfaction, net promoter scores (NPS) is one of digital banks' key performance metric. In Indonesia, TMRW has consistently achieved an NPS of more than 50. In Thailand, the digital bank's NPS is first for a foreign bank and second overall in the country at 43. NPS is an impartial metric used by the industry to measure customer's satisfaction and how likely they are to recommend TMRW to others.



As more customers recommend TMRW to their family and friends, this has enabled the digital bank to enjoy lower costs of acquisition while growing organically. To enhance cost efficiencies, TMRW is also focused on growing its ecosystem of strategic partnerships to provide customers with data-driven customised services and solutions across all areas of their lives. In just the first quarter of 2021 compared with the previous quarter, TMRW's customer base had grown by 16 per cent. The digital bank's cost of acquisitions had also decreased by 44 per cent in the same time period.

"As we enter phase two of our growth journey, we are channeling these cost savings into scaling and commercialising across ASEAN. Our focus remains on deepening customer engagement with every interaction. We will do this through enhancing our progressive solutions for customers to serve their financial needs and expanding our strategic partnerships in the region to serve their lifestyle needs. We will also continue to leverage our lean business model by sharing capabilities across UOB group and partnering like-minded financial technology firms to stay nimble and to push the boundaries of banking innovation for our customers in a cost-effective manner," Mr Lam said.

– Ends –

About UOB

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.





For media queries, please contact:

Maybelline Tan

Group Strategic Communications and Brand

Email: Maybelline.TanWL@UOBGroup.com

Tel: 6539 4062

Sylvia Soh

Group Strategic Communications and Brand

Email: Sylvia.SohYS@UOBGroup.com

Tel: 6539 2293

