

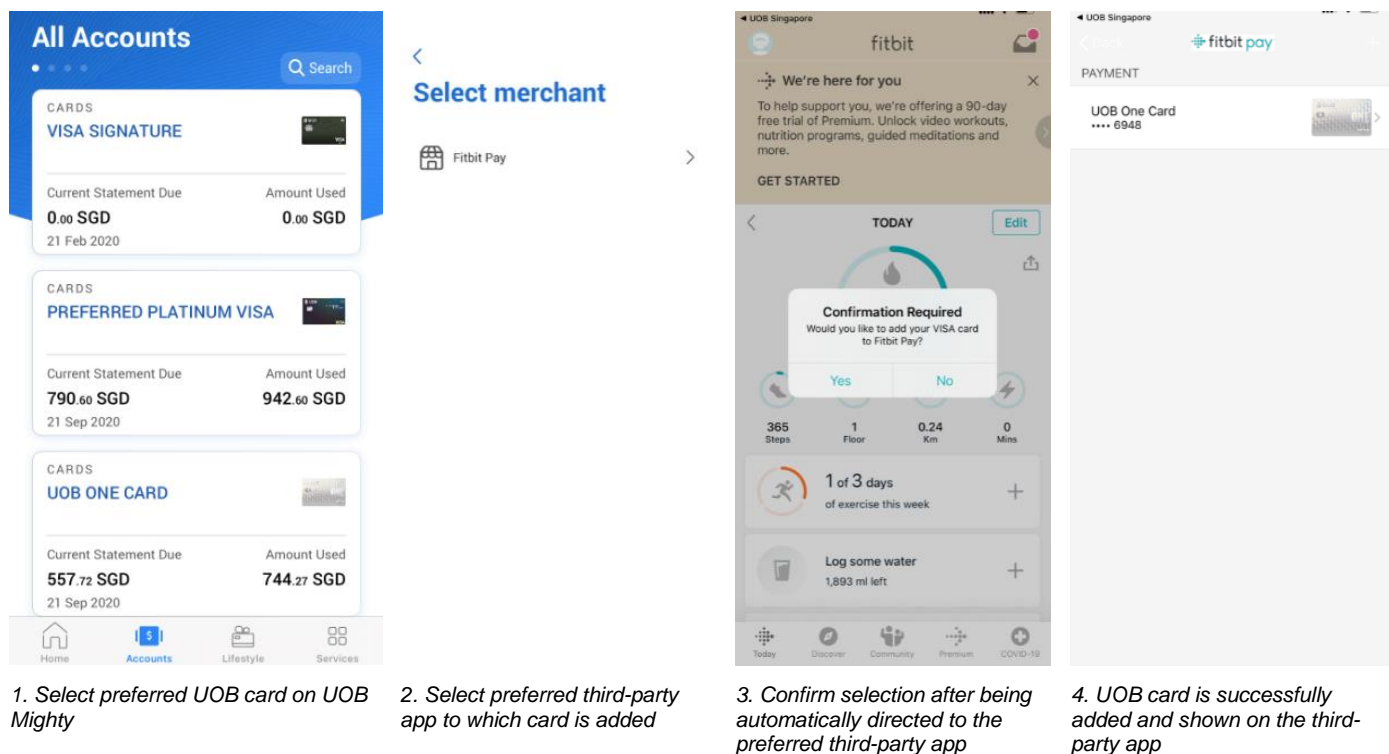
UOB creates new partnership ecosystem to simplify the digital payments and rewards redemption experience for their customers

UOB customers can now add their cards on popular apps using UOB Mighty without the need for physical cards and use their rewards points to offset utility bills on SP Group's app

Singapore, 24 September 2020 – United Overseas Bank (UOB) today announced the Bank has brought together like-minded partners such as Fave, Fitbit Pay, Grab, Shopee, Singapore Airlines, SP Group and Visa to simplify the way in which their customers make digital payments and redeem rewards points.

UOB has teamed up with Visa to be the first bank in the world to tap a new Visa application programming interface (API) which enables customers to add their Visa credit and debit cards securely into popular apps using UOB Mighty, without the need for a physical card. This means that customers no longer need to key in their 16 digit card number, expiry date and card security code manually or if they are a new customer, to wait for their credit and debit cards to be delivered to them before they can make purchases on their card.

Given that all UOB credit and debit cards are reflected on UOB Mighty once the application has been approved, UOB customers simply need to log into the Bank's mobile banking app UOB Mighty and choose the card they would like to add on their preferred third-party app. Customers are then automatically directed to the selected app to confirm. The entire process is completed within seconds and on the mobile phone. UOB customers are able to use this new service for Fitbit Pay for their UOB Visa cards today. It will also be made available on Fave, Grab and Shopee's apps as well as for UOB Mastercard® cards in the coming months.



UOB customers can now add their Visa credit and debit cards securely into popular apps such as Fitbit Pay using UOB Mighty

Ms Jacquelyn Tan, Head of Group Personal Financial Services, UOB, said that given the sophisticated digital service expectations of Singapore consumers, the Bank is focused on tapping its ecosystem partnerships to make the banking experience simpler, safer and smarter for customers. Through this ecosystem, UOB customers can enjoy the Bank's innovative banking and payment solutions, services and experiences across more touchpoints such as e-commerce apps.

“At UOB we are obsessed with making the banking experience frictionless for customers by integrating digital services into the customer’s purchasing journey, such as the ability to provision their virtual credit and debit cards instantly for payment and to redeem rewards instantly on our partners’ apps. To do so, we tap our extensive ecosystem of like-minded partners including Fitbit Pay, Singapore Airlines, SP Group and Visa as well as technological capabilities such as APIs – both our own and our partners’. Whether our customers are banking on our mobile banking app UOB Mighty or making payments on our partners’

apps, our aim is to create an intuitive experience and to remove any disruptions or detours to their digital journey.”

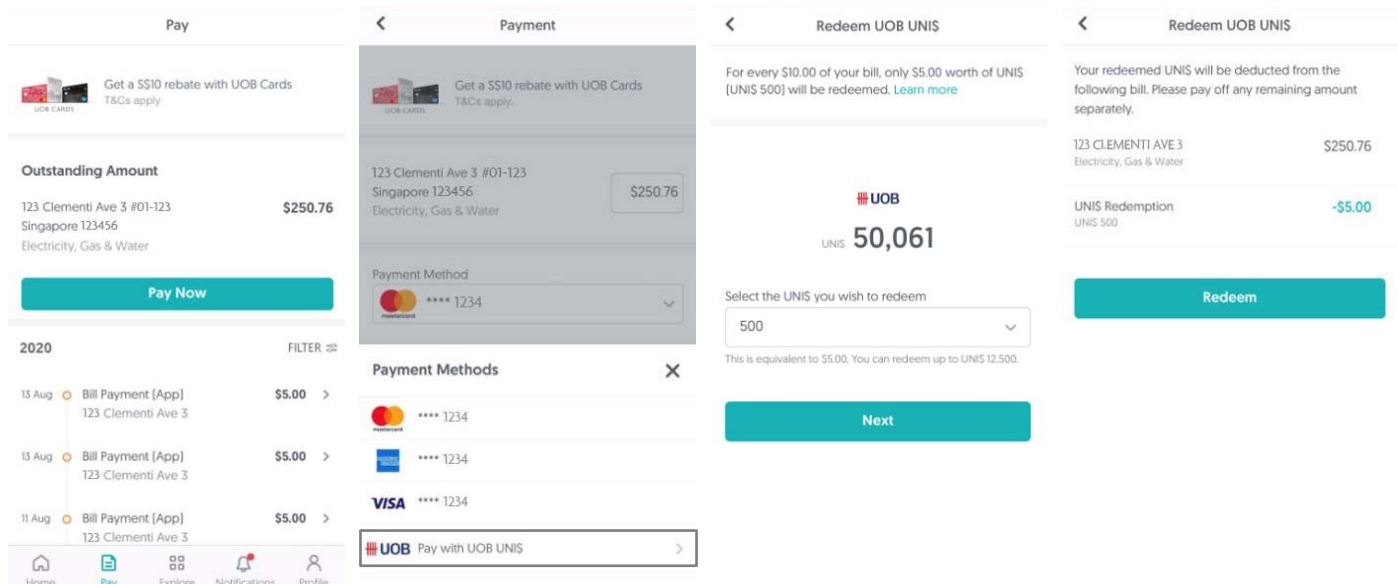
Kunal Chatterjee, Visa Country Manager for Singapore and Brunei, said, “We have seen an acceleration in digital payments adoption by consumers, especially since the pandemic. Consumers are becoming more connected through digital wallets, IoT and e-commerce and it is crucial to enhance the current user experience. UOB is our first partner globally to launch our token push provisioning API with Fitbit Pay. UOB Visa cardholders can now add their payment credentials via a secure Visa token to Fitbit Pay directly using UOB Mighty, removing the need to manually register their payment credentials with the merchant. As we continue to add new wallets and merchants to the ecosystem, Visa cardholders will be able to manage their digital credentials seamlessly and centrally from UOB Mighty, creating an improved and more secure experience.”

First bank in Singapore to enable customers to offset their utility bills with rewards points

As more consumers stay home amid ongoing COVID-19 restrictions, a recent survey commissioned by UOB¹ found that the ability to pay utilities bills was one of the top three financial concerns among Singapore residents (44 per cent). To make it easier for customers to stretch their spending power, UOB is the first bank in Singapore to enable customers to offset their SP utility bills with the Bank’s rewards points, or UNI\$.

Through a UOB API used by SP Group, customers simply need to choose the option of using their UNI\$ when they make payment on SP’s utilities app. As Singapore’s leading utilities and smart energy solutions company, SP Group has more than 700,000 households using the SP Utilities app to manage their utility bills.

¹ The survey, commissioned by UOB, was conducted by Blackbox Research in July 2020 among 1,030 Singapore residents between the age of 18 and 65.



1. Select outstanding utility bill on the SP Utilities app
2. Select the option to pay with UOB UNIS
3. View available UNIS\$ and select the amount to redeem
4. Offset the utility bill with the amount of UNIS\$ selected

UOB customers first in Singapore to use their rewards points or UNIS\$ to offset their utility bills on the SP Utilities app

By enabling UOB customers to redeem and to use their rewards points to offset their utility bills at the point of payment, they no longer need to go through the additional step of redeeming a voucher through the Bank’s digital banking services. Customers can also enjoy immediate peace of mind as they no longer need to wait the traditional seven working days to receive a redeemed voucher and to use it.

Mr Wong Yu Hsiang, SP Group’s Head (Products, Sales and Marketing) of SP Digital said, “Our collaboration with UOB enables us to provide a seamless and fuss-free cashless payment option on our SP Utilities app. This adds to our suite of value-added features on the app, for customers to monitor their consumption and manage their bills conveniently. All these can be done on the go, anytime, anywhere. We will also be enabling more options to bring greater convenience to our customers soon.”

UOB has also enabled its customers to redeem their rewards points instantly on Singapore Airlines’ KrisPay app and will progressively expand its ecosystem of strategic partners to bring seamless, smarter and safer digital payment and rewards redemption experiences to more customers.



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About United Overseas Bank

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.

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