

UOB launches TMRW, the simpler, more engaging way of banking for Indonesia's digital generation

Singapore, 3 August 2020 – PT Bank UOB Indonesia (UOB Indonesia) today launched TMRW, UOB's award-winning ASEAN digital bank to serve Indonesia's generation of enterprising and digitally-savvy consumers. From the moment they apply to open an account through to their everyday banking needs, TMRW's customers will enjoy a fully digital banking experience.

TMRW makes banking simpler, more transparent and more engaging by translating transaction data into actionable insights such as providing fun prompts to help customers save and spend better. This unique insights feature draws from a combination of artificial intelligence (AI) and complex data analytics and categorisation, solving the need of 92 per cent of consumers who want a banking solution to help them make wiser financial decisions¹.

TMRW, the region's first and only digital bank for ASEAN's digital generation, was first launched in Thailand in 2019. Within a year, TMRW's unique model has received industry recognition for its best-in-class standards, including Best Bank for Millennials, Best Customer Centric Business Model and Outstanding Client On-Boarding and Outstanding Social Media Campaign awards by *The Digital Banker*. UOB Indonesia was also recently named Best Digital Bank in Indonesia at *The Alpha Southeast Asia 2020 Awards*. This award recognises UOB's continuous efforts to provide a better digital experience for customers through TMRW's use of data and customer feedback.

Mr Kevin Lam, President Director, UOB Indonesia said, "Indonesia is home to a large base of young, enterprising and digitally-savvy consumers. Ninety-six percent of Indonesians own a mobile phone and the number of consumers who are connected to the internet has steadily increased over the years². The next generation of Indonesia's changemakers are mobile and want on-the-go digital services that enable

¹ Source: UOB Digital Banking Study (Indonesia), a Nielsen study commissioned by UOB, September 2019.

² Source: We are Social, 2020, <https://wearesocial.com/digital-2020>

them to achieve their aspirations. With TMRW, we hope to help them meet their financial goals and to support them as they build a better tomorrow.”

Deepening customer relationships through engagement

As the industry-leading ASEAN digital bank, TMRW brings together best-in-class AI and complex data analytics technology solutions with UOB’s established technology infrastructure and deep understanding of ASEAN market trends and customers built up over the last eight decades.

UOB’s unique combination of innovation and customer-centricity enables TMRW to personalise the customer experience by anticipating an individual’s needs, conversing with them meaningfully and serving them in ways that they want. TMRW’s language is also free from banking jargon and is easy to understand.

For example, TMRW’s account opening process for its Indonesian customers is designed to be intuitive, seamless, fast and secure. Verification of an identity is done via a video call with a live agent and account opening can be completed in just nine minutes. Customer queries are handled by TMRW’s 24-hour chatbot named TIA (TMRW Intelligence Assistant) that converses in Bahasa Indonesia.

According to a UOB ethnographic study³, millennial consumers also say that while they appreciate guidance to help them keep track of and manage their finances better, they respond better to prompts that are fun and do not make them feel guilty. As such, TMRW was designed to help its customers meet their saving goals in fun and achievable steps. The digital bank features a game called City of TMRW, where customers can build a virtual city as they save. As users level up, they unlock various options to enhance their virtual city.

TMRW also offers Quick Response (QR) code payments, enabling fast and convenient payment to registered sellers and merchants simply by scanning a QR code. This feature is part of UOB’s strong

³ Source: UOB surveyed 3000 millennial respondents in Indonesia, Malaysia and Thailand to understand deeper their needs and expectations of financial services. The survey was conducted in September 2017.



support for the National Non-Cash Movement (Gerakan Nasional Non-Tunai) using the Quick Response Code Indonesian Standard (QRIS) as the platform.

Indonesia is the second market after Thailand to launch UOB's digital bank, TMRW, as part of the Group's strategy to accelerate the growth in and to scale up its regional customer franchise.

TMRWbyUOB ID is available on Apple's App Store and Google Play.

- Ends -

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.

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

