

News Release

UOB Asset Management and NTUC Income team up to offer companies greater accessibility to online investing



Mr Thio Boon Kiat (left), Chief Executive Officer, UOB Asset Management and Mr Andrew Yeo, Chief Executive Officer, NTUC Income, enter a collaboration to enhance the accessibility of online corporate investing services.

Singapore, 15 December 2021 – UOB Asset Management (UOBAM) and NTUC Income (Income) today announced their tie-up to enhance the accessibility of online corporate investing services. Under the collaboration, Income’s corporate customers can easily access UOBAM Invest¹, Singapore’s first digital advisory service for corporate investors, on BIX, Income’s corporate insurance self-serve platform. UOBAM is the first partner onboard BIX.

¹ UOBAM Invest for corporate investors was launched in Singapore in 2018. Please refer to news release: “[UOB Asset Management rolls out first in-market customised digital investment portfolios for corporate investors](#),” for more information.

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This collaboration between UOBAM and Income aims to help businesses to become more efficient in managing their investments and insurance needs online, thereby giving them more time to focus on other operational matters.

Digital investment services such as UOBAM Invest are fast gaining traction in Singapore and other markets such as Malaysia and Thailand due to the increased demand from corporate investors for solutions that enable them to self-serve and to manage their portfolios in real-time². UOBAM Invest has seen a 250 per cent increase in the number of corporate investors in Singapore since the onset of the COVID-19 pandemic³, and this number is expected to grow.

Mr Thio Boon Kiat, Chief Executive Officer of UOBAM, said, “At UOBAM, we are constantly seeking new ways to democratise investing across different client segments, including to engage and to help corporate investors with their investment needs. Through our collaboration with Income, more companies can easily tap our investment expertise and funds offered through UOBAM Invest to increase their liquidity or to grow assets to meet their financial needs and goals. Going forward, we hope to work with more like-minded companies to increase the touchpoints that corporate investors can access our digital investment services and products in a simple and seamless manner.”

With UOBAM Invest, corporate investors can choose either the Digital Adviser or the Fund Direct service, both of which give them the choice to self-serve and to make their own investment decisions. Through Digital Adviser, corporate investors will receive a customised investment proposal created from UOBAM-managed funds and global exchange-traded funds, based on the company’s risk profile. Conversely, those that are looking for a more independent approach can build and manage their own investment portfolios through the Fund Direct feature⁴.

BIX is Income’s proprietary platform for its corporate customers to customise their insurance coverage according to their business needs. It also makes the purchase and endorsement of corporate policies, as well as the payment and claims process, simpler with instant quote generation and digital payments options.

² Please refer to news release: “[UOB Asset Management sees surge in online corporate investing as companies, especially SMEs, reap the benefits of digitalisation](#)”, 12 July 2021.

³ Data over 22 months, as at end-October 2021.

⁴ For more information on UOBAM Invest, please visit <https://www.uobam.com.sg/uobaminvest/features.html>

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More than 3,000 corporate insurance policies have been issued through BIX within the first six months of launch in early 2021.

Mr Andrew Yeo, Chief Executive Officer of Income, said, “Our customers today desire more control in handling their insurance matters, and want more convenient and efficient ways to do so. BIX is helping our corporate customers – particularly small- and medium-sized enterprises – simplify the processes and cut down the time taken to manage their business’ insurance needs. We have received a lot of positive feedback from customers on using BIX since we launched the platform earlier this year. We aim to grow BIX into a business solutions platform where, apart from fulfilling their business insurance needs, our corporate customers can also gain access to other financial and non-financial services that will bring value to their business, and we are proud to have UOBAM onboard as our first partner.”

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About UOB Asset Management Ltd

UOB Asset Management Ltd (UOBAM) is a wholly-owned subsidiary of United Overseas Bank Limited. Established in 1986, UOBAM has been managing collective investment schemes and discretionary funds in Singapore for more than 30 years. We are one of the largest unit trust managers in terms of assets under management. As at 31 October 2021, we managed 61 unit trusts in Singapore and together with our subsidiaries, managed more than S\$38 billion in clients' assets.

UOBAM has an extensive presence in Asia with regional business and investment offices in Brunei, Indonesia, Japan, Malaysia, Singapore, Taiwan, Thailand and Vietnam. Our network includes UOB Islamic Asset Management Sdn Bhd in Malaysia. We have a joint venture with Ping An Fund Management Company Limited (China) and we have also forged strategic alliances with UTI International (India) and Wellington Management Singapore.

UOBAM is one of the most awarded⁵ fund management companies, winning several awards at the Asia Asset Management Best of the Best Awards 2021 and 2020. UOBAM was named 'Best Asset Management House (Singapore)' in 2021 and 'Best Asset Management House (Regional)' in 2020. Our robo-adviser, UOBAM Invest, also won 'Fintech Innovation in Asset Management' in Malaysia and Singapore respectively in 2021 and 2020, as well as 'Best Digital Wealth Management' in Thailand in 2021. UOBAM Brunei has also been named 'Best Sukuk Manager' in 2021 after two consecutive wins of 'Best Investor Education' in 2020 and 2019.

About NTUC Income Insurance Co-operative Ltd

NTUC Income Insurance Co-operative Ltd (Income) is a leading composite insurer in Singapore, serving more than two million policyholders. Our ambition is to protect every life and every home by making insurance simple, accessible and personal for individuals from all walks of life.

Income's innovative, data-driven and omni-channel approach puts us at the forefront of customer-centric solutions to meet rapidly evolving needs and help empower better financial well-being.

Income was established in 1970 and remains the only insurance co-operative in Singapore. Our financial strength and diversified investment portfolio is reflected by our strong credit rating which underpins the delivery of our commitment to customers.

For more information about Income, visit www.income.com.sg.

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⁵For more information on the list of awards won by UOBAM, visit uobam.com.sg

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