

UOB launches more support initiatives across all career stages at annual Better U festival, including industry-first programme for work and study targeting Polytechnic and Institute of Technical Education students

Singapore, 5 October 2023 – UOB will progressively roll out more comprehensive support for employees across all career stages. Announced at the Bank’s annual employee festival – Better U today, graced by the Minister for Education, Mr Chan Chun Sing, the programmes cover start-of-career opportunities to benefits extending beyond retirement, including:

- an industry-first one-year work programme partnering Singapore’s five polytechnics and three Institute of Technical Education (ITE) colleges to hone the talents of their students;
- a physical UOB Better U Campus housed in the Singapore Institute of Management (SIM) for employees to upskill and reskill; and
- a transition programme to prepare employees near retirement age for life after work.

Mr Dean Tong, Head, Group Human Resources, UOB, said, “These initiatives set a new benchmark for the industry in terms of employee training and welfare. They ensure that UOB employees are supported and enabled at every stage of their careers in a constantly evolving environment, whether they are a prospective hire, a mid-career professional looking to upskill or a veteran preparing for retirement.”

“Our employees’ success is our success. Our slew of programmes this year, which cover every stage of their career journey, bear testament to our appreciation and commitment to their well-being and future as part of the UOB family.”

Unleashing the talents of polytechnic and ITE students

According to UOB’s ASEAN Consumer Sentiment Study (ACSS) 2023¹, seven in 10 Singaporeans said they are concerned about work-related issues in general, a six per cent drop from last year.

¹ In its fourth year, UOB ACSS 2023 was conducted from 1 to 26 June 2023 and surveyed 3,400 respondents online from Singapore, Indonesia, Malaysia, Thailand and Vietnam.



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Generation Zs² were an exception, with their level of concerns relating to work rising from 80 per cent last year to 84 per cent this year. The study also found that majority of these fresh entrants into the workforce prioritise having a meaningful career (61 per cent), reflecting a more nuanced, purpose- and values-driven approach adopted by Generation Z in their career pursuits.

To give prospective graduates deeper insights into life at UOB, the Bank is partnering all five local polytechnics and three ITE colleges to launch the U Unleash Programme (UUP). The first partnership of such scale in Singapore, final-year polytechnic and ITE students from hospitality, business and information communications technology schools can participate in a year-long internship with UOB. UUP targets to reach 500 students over three years.

Students can be attached to business units including UOB Private Bank, Group Commercial Banking, Group Technology and Operations, and Group Channels and Digitalisation, taking up roles such as assistant relationship managers and credit analysts. Students may also get a chance to work in two different business functions during the internship, to gain a multi-faceted perspective of the Bank's operations. In addition, students will undergo training courses to equip them with knowledge and skills relevant to the banking industry.

Following graduation, UUP participants who have performed well will be offered a full-time position with UOB. Should they wish to further their education, the Bank will also provide sponsorships for eligible participants to further their education.

Levelling up employee training with the UOB Better U Campus

Reskilling and upskilling are still the foremost concerns for workers in Singapore this year. Almost nine in 10 respondents in UOB's ACSS 2023 said that these are their top challenges in the next six months to a year. The heightened level of concern resonates across all age groups and genders, demonstrating the issue's stickiness and salience.

UOB is keenly aware of employees' desire to upskill and reskill themselves, to stay relevant to industry trends, and pursue their career and personal goals. In response to burgeoning demand for formal training spaces, UOB has partnered SIM to set up the UOB Better U Campus, a

² Age 18 to 24



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dedicated physical venue to consolidate all UOB's training and development programmes under one roof. Situated at SIM's Management House, the Campus spans 10,500 square feet and comprises six training rooms and one system training space uniquely designed to cater to the needs of the Bank. The UOB Better U Campus will host its first training session by the first quarter of next year. UOB will also deepen and enrich its training programmes which focus on long-term human capital development, via a series of strategic partnerships with SIM.

SURFing into retirement

UOB has blazed the trail in terms of inclusive hiring, introducing its landmark Gig+U retiree employment programme in 2021, and expanding it to Gig+U Women a year later. With the spotlight on "young seniors" facing the pressures of caregiving duties while approaching retirement age, UOB is launching SURF, an abbreviation of Supporting Ur Retirement and Future. The programme aims to adequately prepare employees for retirement or re-employment with the Bank, assuring them that the Bank will ride the wave of changes with them. Workshops spanning two and a half days will focus on strengthening employees' mental, physical and financial preparedness. Modules available include developing health plans based on employees' unique physical profile, cognitive enhancement strategies to help sharpen minds and the importance of estate planning as well as how to go about it.

In addition, UOB will extend medical insurance coverage to eligible retiring staff for six months after their retirement date, ensuring that they transition seamlessly into the next stage of their lives. Retired employees will also continue to enjoy prevailing staff privileges such as preferential deposit interest rates and credit card annual fee waivers. All permanent employees aged 61 and above with at least five years of continuous service will be automatically enrolled into SURF and can enjoy its privileges from next year.

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About UOB

UOB is a leading bank in Asia. Operating through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, UOB has a global network of around 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. Today, 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.

For nearly nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB is focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences. UOB is also committed to help businesses forge a sustainable future, by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of art, social development of children and education, doing right by its communities and stakeholders.

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