

## **UOB Indonesia and UrbanAce accelerate the property buying process through new digital referral service**

**Jakarta, 11 March 2019** – PT Bank UOB Indonesia (UOB Indonesia) today announced it was collaborating with UrbanAce<sup>1</sup> to speed up the property buying process, reducing the loan referral process from five days to just minutes.

Using UrbanAce’s mobile app, property agents across Indonesia will be able to submit property loan referrals to UOB directly and to book an appointment to meet a UOB banker to discuss financing options.

Typically a loan referral process can take up to five calendar days as property agents often have to make a number of calls to schedule face-to-face meetings with the prospective property buyer and the bank. Using the UrbanAce app, the process only takes less than five minutes.

Currently more than 1,000 property agents are registered users of UrbanAce’s mobile app.

Mr Khoo Chock Seang, Head of Personal Financial Services and Digital Bank, UOB Indonesia, said, “This collaboration is part of UOB Indonesia’s commitment to harness technology to improve the customer experience. The UrbanAce mobile app makes the property buying journey simpler, smarter and swifter for customers and agents alike. It simplifies, digitalises and accelerates interactions between the property agent, the buyer and the bank.”

In 2018, 26 per cent of UOB Indonesia’s total mortgage business was the result of referrals from property agents. The new referral process has been designed with Indonesia’s digital<sup>2</sup>

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<sup>1</sup> UrbanAce is a start-up company which integrates online and offline real estate marketing services.

<sup>2</sup> Also known as the Millennial generation and comprises those Indonesians born between 1981 and 2000

generation in mind, who currently make up 42 per cent of the Bank's total customers.<sup>3</sup> The Bank expects the service will also help to generate more business leads in a shorter time.

The founder and CEO of UrbanAce, Mr Ronny Wuisan said, "UrbanAce's mobile application marks a breakthrough in the real estate industry's digital transformation as it provides a more effective connection and communication between registered property agents at UrbanAce, UOB Indonesia's bankers and prospective property buyers.

"Our mobile application enables property agents to manage their business through a single platform. Detailed online information regarding transactions is stored in the application, which property agents can use to monitor and to manage their customers' property buying progress more effectively," Mr Wuisan said.

### **Accelerating the property buying process through UrbanAce**

The UrbanAce app is easy to use and is a valuable tool to help property agents manage the property loan application process more efficiently.

How it works:

1. A registered UrbanAce property agent assists the prospective property buyer to enter their data such as name, type of property, address or location, size, price and other relevant information into the UrbanAce mobile app.
2. The application is then submitted to UOB, where a UOB Indonesia banker will accept the referral and agree to a meeting with the potential property buyer.
3. The banker will also process the application and prepare the right financing proposal for the customer's need.
4. UOB Indonesia's banker, property agent and prospective buyer will then meet and discuss the financing proposal. If the property buyer agrees, the financing proposal will be finalised and property buyer can proceed to purchase their desired property.

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UrbanAce's application covers various types of properties ranging from individual to commercial properties such as office, warehouse and factory buildings.

UrbanAce's application was launched in 2016 and is available for free in Google Play and Apple App Store.

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**About UOB Indonesia**

PT Bank UOB Indonesia (UOB Indonesia) is a subsidiary of United Overseas Bank Limited (UOB), a leading bank in Asia with global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America.

UOB Indonesia was established in 1956. The Bank's service network comprises 41 branch offices, 137 sub-branch offices and 185 ATMs across 30 cities in 18 provinces in Indonesia. UOB Indonesia's banking services are accessible through its regional ATM network, the ATM Prima and Bersama networks and the Visa network. UOB Indonesia is rated AAA (idn) by Fitch Ratings.

UOB Indonesia is committed to providing quality products and excellent customer service. It offers various banking products and services under its retail banking and wholesale banking businesses.

The Bank has a strong retail customer base to whom it offers a wide range of saving products, mortgage services and credit cards under Personal Financial Services. It also supports small- and medium-sized enterprises through Business Banking. Under Wholesale Banking, the Bank serves the needs of clients through its Commercial Banking, Corporate Banking, Global Markets and investment management teams.

Tapping UOB Group's extensive network in Asia, UOB Indonesia also offers a wide range of treasury and cash management products and services to help companies with their regional expansion plans. It has also helped many foreign enterprises from industries, such as construction, mining, real estate and services, expand into Indonesia.

UOB Indonesia believes in being a responsible financial services provider and it is committed to making a difference in the lives of its stakeholders and in the communities in which it operates. Just as it is dedicated to helping its customers manage their finances wisely and to grow their businesses, UOB Indonesia is steadfast in its support of social development, particularly in the areas of art, children and education.

Since 2011, UOB Indonesia has been holding the annual UOB Painting of the Year competition, UOB's flagship regional art competition which started in Singapore in 1982.

For further detail of UOB Indonesia, please visit [www.uob.co.id](http://www.uob.co.id)

**About UrbanAce**

UrbanAce is a start-up company formed under PT Puncak Properti Solusindo. UrbanAce is the first start-up to integrate online and offline real estate marketing systems or O2O.

UrbanAce Founder and CEO Ronny Wuisan said, UrbanAce comes as a platform for property agents to serve consumers in finding or marketing their ideal property.

UrbanAce itself has become a big step in Indonesian Property. With the tagline "Bring Real Estate Online," UrbanAce application is expected to be the best solution for all property stakeholders.

Although fairly young as a pilot business that was established in 2016, UrbanAce continues to improve its application and human resources. Until now, there have been more than 200 new project listings registered in the UrbanAce application and website. In addition, the UrbanAce application has been downloaded 1,000 times, both in the Play Store and the Apple Store.

We also continue to add features in the UrbanAce application, one of which is the purchase and rental feature that allows consumers to buy or rent property in the secondary market.

Thus, the UrbanAce Team certainly hopes to be a place to find solutions to complexity in the property sector.

**For media queries, please contact:**

**UOB Indonesia**

**Nadya Siregar**

Vice President – External Communications

Email: [nadyasafira@uob.co.id](mailto:nadyasafira@uob.co.id)

**UrbanAce**

**Aloysia Lengkong**

Head of Operation and Marketing

E-mail: [lisa@urbanace.com](mailto:lisa@urbanace.com)