

NEWS RELEASE

Indonesians plan to spend most on travel this Lunar New Year: UOB survey

Indonesians are also the most charitable in the region; 27 per cent plan to donate their red packets

Jakarta, 26 January 2017 – Indonesians will be spending the most to travel to be with loved ones this Lunar New Year, according to PT Bank UOB Indonesia's (UOB Indonesia) Lunar New Year Survey¹.

The survey found that of the respondents' average Lunar New Year budget of Rp10,727,876, more than 30 per cent will be spent on travel (Rp 3,365,375). Of the 85 per cent of respondents who plan to travel during the festive season, more than nine in 10 said they will be visiting family and friends (92 per cent).

For those travelling overseas, Southeast Asia is the most popular destination (41 per cent), followed by Japan (29 per cent). Europe and Korea tied for third at 10 per cent.

Mrs Lynn Ramli, Head of Personal Financial Services, UOB Indonesia said the trend of Indonesians travelling for Lunar New Year is underpinned by the stable economic growth over the past few years.

"Lunar New Year is traditionally a time for loved ones to come together but family reunions need not be in the home. The survey shows that of those who are going away during Lunar New Year, many are vacationing with their families or travelling to spend time with relatives living overseas," Mrs Ramli said.

Paying it forward this Lunar New Year

The survey also found that Indonesians who receive red packets this year are the most charitable in the region. Twenty-seven per cent of Indonesian respondents said they plan to donate their red packets to charity². This compares with 13 per cent in Thailand and 10 per cent in China.

The tradition of giving red packets is also a significant part of Lunar New Year festivities for the respondents, making up almost 20 per cent of the total budget. Parents and parents-in-laws will receive the highest average amounts in their red packets this year, at Rp752,256 and Rp646,470 respectively.

¹ The UOB survey is an online quantitative survey that polled 500 people in Indonesia aged between 18 and 55 on the behaviours and attitudes for the 2017 Lunar New Year. The survey was conducted from November to December 2016. The survey was also conducted in China, Malaysia, Singapore and Thailand.

Roosters rule the roost in red packet designs

Red packet designs that are eye-catching and innovative are the most preferred red packet design option among respondents (74 per cent), with the top design choice being the zodiac animal of the year (43 per cent).

To welcome the Year of the Rooster, UOB has drawn on the boldness of the rooster for its 2017 red packet designs. UOB has developed three different designs for the year for the Bank's different customer segments. UOB also composed special New Year greetings for each design.

- For personal banking customers, the red packet features six roosters in geometric shapes to delight the young and young at heart and an auspicious greeting “鸿运吉祥” to wish recipients good fortune.
- For corporate and affluent customers, the red packet features a rooster welcoming the sunrise, signifying the dawn of new opportunities in the year to come. The auspicious greeting “鸿福满堂” sends wishes of joy and abundance.
- For Private Banking customers, the colourful trail of rooster feathers is used to signify the scaling of new heights, coupled with an auspicious greeting “鸿图大展” to wish recipients great success.

The auspicious colours of red, plum and gold were selected and each packet features a brush stroke to signify “a stroke of good luck”.

For the third year, UOB has also used paper certified by the Forest Stewardship Council for its red packets. This is the highest standard of responsible forestry management and is one of the ways UOB supports the sustainable use of natural resources.

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About PT Bank UOB Indonesia

PT Bank UOB Indonesia (UOB Indonesia) is established in 1956, the bank's service network comprises 41 branch offices, 137 sub-branch offices and 173 ATMs across 32 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 a subsidiary of United Overseas Bank Limited, 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.

UOB Indonesia is committed to providing quality products and excellent customer services. UOB Indonesia offers various banking products and services categorised into personal financial services, business banking, commercial banking, corporate banking, global markets and investment management.

The bank has a strong retail customer base through its wide range of saving products, mortgage services and credit card. UOB Indonesia banking services are also accessible in Indonesia, Singapore, Malaysia, and Thailand through hundreds of UOB ATMs.

With its full suite of corporate/commercial and personal banking products, UOB Indonesia offer customers a range of treasury and cash management products and services. UOB Indonesia has also been increasingly focused on helping companies with their expansion plans. It has facilitated many enterprises from industries such as construction, mining, real estate and the services sector expanding into Indonesia. UOB Indonesia is rated AAA (idn) by Fitch Ratings.

UOB Indonesia plays an active role in the community, focusing on art, education and children. Since 2010, UOB Indonesia has held the annual art competition, UOB Painting of the Year. UOB Indonesia also encourages its employees to be involved in its regular volunteer activities. These include the annual UOB Heartbeat Run, blood donation and book donation activities.

For further details on UOB Indonesia, please visit www.uob.co.id

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