

NEWS RELEASE

UOB Indonesia launches the UOB YOLO Credit card designed for Indonesian millennials

Jakarta, 8 May 2018 – PT Bank UOB Indonesia (UOB Indonesia) today announced the launch of the UOB YOLO credit card in Indonesia designed to meet the needs of Indonesia’s financially-independent millennials¹ with a penchant for trends and travel.

According to the Indonesian Central Bureau of Statistics (*Biro Pusat Statistik – BPS*), there are 80 million Indonesian millennial or young people who were born between 1908s and 2000s in 2017. This number is expected to increase to over 94 million people or around 35 per cent of Indonesia’s total population by 2020².

Mr Kevin Lam, President Director of UOB Indonesia, said that in time, millennials will form the backbone of the future economy as they will make up the largest demographic of consumers in the country with their increasing spending power. Currently millennial spending makes up about 30 per cent of UOB Indonesia’s credit card transactions.

“The launch of UOB YOLO is part of UOB Indonesia’s larger strategy to meet the lifestyle needs of millennials who will have a greater influence on the consumer landscape of tomorrow. By focusing on their banking and lifestyle needs through thoughtfully-designed products, we hope to support these millennials as they are starting out in their careers and in pursuit of their life’s goals,” Mr Lam said.

Card benefits for the Indonesian millennials

Ms Dessy Masri, Head of Cards and Payments, UOB Indonesia, said “At UOB Indonesia, we develop different products aimed at best meeting the varying needs of our customers. The UOB YOLO is our first millennial-focused credit card and demonstrates our commitment to enhancing the banking experience for this group of customers.”

¹ Refer to young people between 21 and 35 years old who are typically starting out in their careers

² Source: Indonesian Central Bureau of Statistics (*Biro Pusat Statistik – BPS*), 2017 - 2018

UOB Indonesia's credit card data show that millennials increasingly like to travel as spending in this category increased 81 per cent in 2017 over the year before. As such, UOB Indonesia's YOLO credit card, which expresses the millennial mantra, "You Only Live Once", offers lifestyle benefits and deals to help millennials stretch their travel dollar. These privileges include:

1. **Zero interest on travel spend** for three and six months instalment plans, with minimum total spending of IDR1 million per month;
2. **Free ride on Grab worth up to IDR20,000**, with every five rides per month;
3. **Waiver of annual fee**, with minimum total spending of IDR 1,000,000 per year or IDR100,000 per month, over a period of 12 months; and
Daily deals for dining, movie tickets, travel, online shopping and more.

Ms Masri said the UOB YOLO card face was also designed for the millennials given that they typically use digital channels for their shopping and dining (43 per cent) as well as travel planning needs (14 per cent)³. It features Southeast Asia's first 'quick read' card face that makes the e-commerce experience a more convenient one for its cardmembers.

Instead of the 16-digit card number laid out in a horizontal line, the UOB YOLO card numbers are laid out in a four-by-four stack on the top right hand corner of the card, making it easier to read when conducting online transactions. Further, UOB YOLO cardmembers can use the Visa *Pay Wave* feature for easier and faster transactions with a simple tap of their chip-based card.

To learn more about UOB Indonesia's latest deals and offerings on the UOB YOLO credit card, please visit www.uob.co.id or UOB Indonesia's Cards Instagram account [@uobcards.id](https://www.instagram.com/uobcards.id).

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³ Source: Study conducted by Visa, August 2017 titled: *Indonesia Overview/Millennials Framework*

About PT Bank UOB Indonesia

PT Bank UOB Indonesia (UOB Indonesia) was 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 and book donation activities.



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