

News release

UOB Indonesia and Garuda Indonesia launch co-branded card, elevating travel experiences and rewards for customers

Jakarta, 8 March 2024 – UOB Indonesia and Garuda Indonesia today announced the launch of the co-branded Garuda Indonesia UOB Credit Card to cater to the evolving needs of travellers by rewarding them with more miles when they spend.

The Garuda Indonesia UOB Credit Card is a testament to the synergy between two industry leaders committed to enhancing travel experiences, offering exclusive privileges and benefits to cardholders. With its tagline “From Shops to Skies”, the Garuda Indonesia UOB Credit Card allows travellers and shopping enthusiasts to accumulate triple GarudaMiles for all retail transactions at Garuda Indonesia and double GarudaMiles for other retail transactions¹.

As the world evolves, so do the needs and preferences of individuals seeking to enhance their travels. Data from the TGM Global Travel Survey 2023² indicates that 53 per cent of Indonesians prioritise shopping, and 27 per cent prioritise dining experiences and trying local cuisines during their travels. This points to the importance of offering innovative solutions, providing personalised and enriching experiences that cater to every traveller’s evolving desires.

Mr Hendra Gunawan, President Director, UOB Indonesia, said, “UOB strives to be the bank of choice for customers looking for exclusive experiences. The Garuda Indonesia UOB Credit Card is not merely a payment tool, but it is designed to elevate customers’ travel experiences.

Data from UOB’s ASEAN Consumer Sentiment Study 2023³ has shown a rise in number of Indonesians who are willing to spend more on experiences including travelling. This trend is also evident in UOB Indonesia’s customer base, where we saw spending for the travel category making up 14 per cent of total spending, a level more than 20 per cent higher than

¹ Valid for every retail transaction worth IDR20,000

² Source: TGM Travel Global Survey 2023: Insights in Indonesia <https://tgmresearch.com/travel-survey-insights-in-indonesia.html>

³ Source: UOB’s ASEAN Consumer Sentiment Study 2023 (Indonesia): <https://www.uobgroup.com/asean-insights/articles/acss-2023-indonesia.page>





pre-covid. With this in mind, we are delighted to collaborate with like-minded partners such as Garuda Indonesia to serve the diverse needs of aspiring individuals in Indonesia and across the region.”

Furthermore, the consumer travel sector has undergone significant transformation in recent years. A study conducted by Statista⁴ showed that Indonesia's Travel and Tourism sector is experiencing a rise in domestic tourism, driven by the growing middle class and improved infrastructure. The market is expected to generate a revenue of US\$8,971 million by 2024 and is projected to grow at a compounded annual growth rate of 5.04 per cent from 2024 to 2028 to reach US\$10,920 million.

Mr Irfan Setiাপutra, President and CEO, Garuda Indonesia said the collaboration with UOB Indonesia is a manifestation of the company’s commitment to provide added value to its customers, particularly the GarudaMiles members, as well as the company’s efforts to increase ancillary revenue.

“We hope the strategic partnership with UOB Indonesia will further enhance customers’ travel experience through levels of service and comfort just as we are committed to service excellence and safety. As the national airline of Indonesia, Garuda Indonesia is committed to play a role in connecting the country’s diverse destinations, facilitating both domestic and international travel. We hope that through innovative initiatives and offerings to our privileged customers, we can make their journeys more convenient and rewarding.”

In addition to miles, the Garuda Indonesia UOB Credit Card offers customers exclusive privileges when flying Garuda Indonesia, including free 20kg extra baggage limit, triple GarudaMiles rewards, dedicated check-in counters, and a 10 per cent discount for miles redemptions.

For more information, please visit go.uob.com/giuc

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⁴ Source: Travel and Tourism – Indonesia: <https://www.statista.com/outlook/mmo/travel-tourism/indonesia>





Appendix

Customers can enjoy the following benefits offered by the Garuda Indonesia UOB Credit Card, subject to terms and conditions:

- Upon activation, customers will receive a Welcome Bonus of 12,500 GarudaMiles with a minimum spend of IDR2.5 million within 90 days after the card has been approved.
- For customers who apply during launch period up to 30 April 2024, customers can receive a special Welcome Bonus of up to 25,000 GarudaMiles with minimum spend of IDR25 million within 90 days after the card has been approved.

The bonus will be credited after customer have passed the 90 days period.

- Every retail purchase or transaction using the card will be converted into GarudaMiles and automatically transferred to Garuda Indonesia once reached minimum of 250 GarudaMiles.
- Instalment transactions, cash withdrawal, bill payment, and cash on phone do not qualify as eligible retail transactions for miles rewards.
- GarudaMiles are available only for credit cards which are active and unobstructed (not blocked).

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About UOB Indonesia

UOB Indonesia is a subsidiary of UOB, a leading bank in Asia with a global network of around 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Established in 1956 through PT Bank Buana Indonesia, PT Bank UOB Indonesia was formed after a merger with PT Bank UOB Buana, which marked the existence of UOB Indonesia for more than a decade in Indonesia.

UOB Indonesia's service network comprises 42 branch offices, 89 sub-branch offices and 142 ATMs across 44 cities in 16 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 committed to providing quality products and excellent customer service. The Bank offers various banking products and services categorised into digital bank, personal financial services, business banking, commercial banking, corporate banking, global markets and investment management. UOB Indonesia is rated AAA (idn) by Fitch Ratings.

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

UOB's award-winning digital bank, TMRW, serves Indonesia's generation of enterprising and digitally-savvy customers by providing a better, personalised banking experience through the use of data and





customer feedback. Through TMRW, the Bank is committed to helping customers meet their financial goals as they build a better tomorrow.

UOB Indonesia also offers a full suite of corporate/commercial products, including a range of treasury and cash management products and services. UOB Indonesia is also focused on helping companies with their expansion plans and has supported many enterprises from industries such as construction, mining, real estate and the services sector in their expansion 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 the Bank is dedicated to helping 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.

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

For media queries, please contact:

Fatma Tri Hapsari

Vice President, Strategic Communications

Email: fatmatri.hapsari@uob.co.id

Maya Rizano

Head of Strategic Communications and Brand

E-mail: maya.rizano@uob.co.id

About Garuda Indonesia

Carrying out the mandate as the national flag carrier for more than seven decades, Garuda Indonesia committed to connecting the archipelago while carrying the nation's image to the world stage. With a top-notch fleet and distinctive service concept highlighting Indonesian hospitality, Garuda Indonesia now serves 35 exotic destinations in Indonesia and 15 attractive destinations worldwide.

With our service value #BecauseYouMatter, Garuda Indonesia is committed to consistently creating the best experience for all passengers by providing customer-focused flight services and maintaining high service standards, including on-time performance throughout the flight experience. From pre-flights to post flights, Garuda Indonesia passengers will sense a genuine experience that accentuates distinctive yet authentic Indonesian hospitality.

For media queries, please email corpcomm@garuda-indonesia.com



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