

News Release

UOB Indonesia and Prudential Indonesia launch PRUTect Care life insurance on TMRW app

As a Sharia-compliant life insurance policy, PRUTect Care provides a full suite of medical and other coverage, easily accessible via the TMRW by UOB

Jakarta, 19 September 2022 – UOB Indonesia has partnered PT Prudential Life Assurance (Prudential Indonesia) to launch PRUTect Care, a Sharia-compliant life insurance product, on TMRW platform.

With a one-time premium payment of IDR16,000, insurers signing up for the basic Silver package will be covered against various causes of death including COVID-19, as well as accidents, hospital care and infectious diseases. Customers can choose, register and validate their policies as well as make claims via Pulse by Prudential healthcare app. During the registration process, customers will be required to fill in their personal data and choose the period of participation, contribution and insurance benefits.

Indonesia's high internet penetration rate offers huge opportunities for the insurance industry, with more than 70 per cent (~205 million people) of the total population in Indonesia being internet users¹ as of January 2022. Of this group, more than 95 per cent (~195 million people) surf the internet on their smartphones.

Mr Henry Choi, Consumer Banking Director, UOB Indonesia, said, "UOB Indonesia's partnership with Prudential Indonesia is a testament to our commitment to serve the needs of tech-savvy millennial and Gen Z customers. Through TMRW, they can apply for PRUTect Care. Going forward, we will continue to strengthen our partnerships with various parties, while raising public awareness on the importance of having insurance as a way to mitigate risk and protect lives for a better future. We hope to help Indonesia's young generation meet their financial goals and support them in building a better tomorrow."

¹ <https://datareportal.com/reports/digital-2022-indonesia>



Ms Ivy Widjaja, Chief Partnership Distribution Officer, Prudential Indonesia said, “Prudential Indonesia continues to expand its access to protection for the community through product and service innovations, as well as continuous partnerships, one of which is with UOB Indonesia. As a life insurance company that has been trusted for 27 years, Prudential Indonesia is also supported by strong fundamentals through claims payments and benefits of IDR4.3 trillion in the first quarter of 2022. Through this collaboration, we hope to provide access to health and financial protections to more Indonesians, particularly, millennials and gen Z who are the main users of the TMRW app from UOB.”

Mr Bondan Margono, VP, Head of Product Development, Prudential Syariah, said, “PRUTect Care provides an easy, simple and affordable protection solution for insured participants according to the selected contract period. PRUTect Care provides Death Benefits due to Accidents and Infectious Diseases (including COVID-19), Total Disability Benefits due to Accidents, Daily Hospital Care and ICU Care Benefits, as well as Critical Diagnosis Benefits.”

TMRW by UOB was launched in Indonesia in 2020, and has since been active in reaching the millennial generation, building a digital ecosystem through its various features to meet the needs of its customers. Through its continual efforts in providing a better digital experience for customers, TMRW was recently named *Most Innovative Digital Bank and Best Mobile Banking Application in 2022* by International Finance; *Best Digital Bank in Indonesia* by Alpha Southeast Asia for three consecutive years (2020 – 2022); *Global Top 100 Digital Bank 2022* by The Asian Banker; *1st in Customer Satisfaction, Loyalty and Engagement Award in 2022* by Infobank; *Best Digital Bank for Customer Experience and Best Digital Bank for Millennials* in 2021 by The Digital Banker; *Best Digital Bank in Indonesia 2021* by Global Finance; and *Best Digital Credit Card 2021* by MasterCard.

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About UOB Indonesia

UOB Indonesia is a subsidiary of United Overseas Bank Limited, 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. UOB Indonesia established in 1956. UOB Indonesia's service network comprises 130 branch offices and 132 ATMs across 42 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 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

About Prudential Indonesia

PT Prudential Life Assurance (Prudential Indonesia) was established in 1995 and is part of Prudential PLC, London - England. In Asia, Prudential Indonesia is based in the regional office of Prudential Corporation Asia (PCA), based in Hong Kong. By combining Prudential's international experience in the field of life insurance with knowledge of local business procedures, Prudential Indonesia is committed to developing its business in Indonesia. Since launching its first unit link insurance product in 1999.

Prudential Indonesia is the market leader for these products in Indonesia. As of 31 December, 2021, Prudential Indonesia has its head office in Jakarta with 6 marketing offices in Bandung, Semarang, Surabaya, Denpasar, Medan and Batam and 361 Mandiri Marketing Offices (KPM) throughout Indonesia. Until the end of 2021 Prudential Indonesia served more than 2.5 million customers supported by more than 172,000 agency sales forces.



Authorized and supervised by the Financial Services Authority (OJK).

About Prudential Syariah

PT Prudential Sharia Life Assurance (Prudential Syariah) has been operating since 2022 following the establishment of PT Prudential Life Assurance (Prudential Indonesia)'s Sharia business unit as a separate entity. Prudential Syariah offers Sharia-based life, health, and financial protection solutions to meet the growing needs of Indonesians.

Since its inception in 2007 as a Sharia business unit within Prudential Indonesia, until today as a separate entity, Prudential Syariah remains committed to providing all Indonesians with access to protection solutions by promoting universal and inclusive values, in accordance with the 'Sharia for All' principles.

Supported by our core values which are delighting customers, product and service innovations and advancing digitalisation, Prudential Syariah is committed to strengthen its position in manifesting its aspirations in becoming one of the leading Sharia economic contributors in Indonesia and making Indonesians healthier & wealthier.

PT Prudential Sharia Life Assurance is registered to and supervised by the Financial Services Authority (OJK).

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