

**Head Office**

UOB Plaza  
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**News Release**

## **UOB Indonesia transforms digital banking for business clients with the launch of UOB Infinity**

*The digital solution provides a simpler and more personalised banking experience*

**Jakarta, 17 January 2023** – UOB Indonesia is launching UOB Infinity, a digital platform which allows businesses to manage their banking needs in a simpler, smarter and more personalised manner. It was first launched in Singapore and is now available in the region across 10 locations.

Available to corporates and SMEs, UOB Infinity offers a customisable dashboard that enables clients to prioritise and display real-time financial information. This includes transaction statuses, pending tasks and other account information.

Clients can manage a range of domestic and cross-border banking activities – from checking their UOB accounts to making payments locally and regionally on a single platform.

Indonesian businesses are increasing their use of online banking services. In 2022, the number of digital users among UOB Indonesia customers rose by 28 per cent compared with a year earlier. They contributed to a growth of more than 30 per cent in online payment volumes year-on-year.

### **Real-time payments and tracking**

The region is experiencing a rise in fund transfers. Fuelled by the rise of eCommerce and customer transaction behaviour, domestic real-time payments have seen double digit growth across ASEAN<sup>1</sup>. This has also contributed to a growth of more than 30 per cent in real-time payments volume year-on-year across UOB markets”

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<sup>1</sup> From 2018 to 2020, according to data from Euromonitor, the Bank of International Settlements and the country regulators of Singapore, Malaysia, Thailand and Vietnam.



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In this regard, UOB Infinity has incorporated BI-FAST to provide customers the ability to make real-time domestic payments at lower fees.

UOB Infinity also addresses a common concern among corporate treasurers – the lack of real-time tracking for cross-border payments<sup>2</sup>. The digital solution provides businesses with real-time tracking through SWIFT for their remittance statuses, as well as transparency of the charges for cross-border transactions.

For both cross-border and domestic transactions, the platform offers shortcuts and widgets to assist customers in completing their transactions faster. Guidance is provided at each menu to ensure that users can execute their transactions.

Mr Wong Kartyono, Head of Transaction Banking, UOB Indonesia, said, "The pandemic has accelerated the digitalisation needs of clients. Through UOB Infinity, we show our commitment to developing digital solutions that enable clients to bank more conveniently and easily. UOB Infinity was designed based on clients' insights to suit their business needs. The platform provides a user-friendly interface and a personalised experience that enables clients' to pay in real-time. More importantly, it helps our clients increase their productivity and business performance."

UOB Infinity is available on desktop and the mobile app will be launched in the first quarter of 2023. The mobile app will come with a digital token, allowing customers to use their phones for authentication to access their UOB Infinity accounts.

UOB Indonesia is committed to providing digital solutions to help businesses spend less time and energy on their operations, so that they can focus on revenue growth. Through its continual efforts, UOB Indonesia received industry recognition at The Asset Triple A Treasury,

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<sup>2</sup> According to a SWIFT and EuroFinance survey, 64 per cent of treasurers said they want real-time payments tracking and place this at the top of their list of desired enhancements.



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Trade, Supply Chain and Risk Management Awards 2022<sup>3</sup>. It was also recognised at The Asian Banker – The Bankers' Choice Awards 2022 for Best Corporate Payments Project in Indonesia and Best Balance Sheet Management in Indonesia.

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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

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<sup>3</sup> Triple A Best Bank Awards for Best in Treasury and Working Capital and Best Services Provider for Trade Finance, as well as Triple A Solutions Awards for Best Supply Chain Solution and Best Payments and Collections Solution.





PT Bank UOB Indonesia

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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](http://www.uob.co.id)

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