

TMRW by UOB wins both Best Digital Bank for Southeast Asia and for Millennials at the Global Retail Banking Innovation Awards

ASEAN's first digital bank has been widely recognised, winning more than 40 awards in the last two years

Singapore, 25 November 2021 – TMRW by UOB has been named the Best Digital Bank for Southeast Asia for the second consecutive year at the Global Retail Banking Innovation Awards 2021 by *The Digital Banker*. The award recognises TMRW for its industry-leading digital capabilities to create a simple, engaging, transparent and hyper-personalised digital banking experience for retail consumers. TMRW was also awarded the Best Digital Bank for Millennials at this year's ceremony. The latest win follows from other key digital banking awards TMRW has won including the Best Digital Bank in both Indonesia and Thailand at the International Finance Awards 2021 and the Best Consumer Digital Bank in Indonesia by *Global Finance*.

Mr Kevin Lam, Head of TMRW and Group Digital Banking, UOB said, "It is an honour to be recognised for our efforts in driving digital banking innovation and to be awarded the top accolade in the region for the second consecutive year by *The Digital Banker's* global panel of judges. With digital banking now the dominant preference for most consumers, we have been at the forefront of using innovation to create a customer experience that is hyper-personalised. This latest recognition is further testament to our vision to be the world's most engaging digital bank.

"With the launch of TMRW, we were the first digital bank in ASEAN to build an AI-driven digital engagement engine to serve insights and solutions that are relevant to customers based on their banking patterns in real time. As we have scaled our capabilities across the region, we have also adapted TMRW to local market conditions and language preferences. Most recently, we were the first in the region to disrupt the traditional banking rewards experience by giving our customers the ability to track the amount of credit card reward points they earn with every purchase through the Rewards+ feature on UOB TMRW, our digital banking platform in Singapore. We are now embarking on an exciting new phase in our digital retail journey, where adaptive banking will make the digital banking of tomorrow smarter and even more intuitive for our customers."

Mr Nirav Patel, Managing Director, The Digital Banker and Global Private Banker, said, “*The Digital Banker* recognises institutions that blend the best technology with the power of their people to deliver intuitive, contextual and hyper-personalised financial services to their customers. TMRW’s accolades under this year’s Global Retail Banking Innovation Awards are well warranted. The digital bank is undeniably geared to provide next-generation digital financial services across the region, whilst simultaneously solving critical pain points felt by customers. TMRW is built on an AI-driven digital engagement engine which blends preeminent technology solutions to analyse large volumes of transaction data in real time. This is what the future of banking is all about - banks that are well positioned today shall be at the forefront of the digital decade ahead.”

Since the launch of TMRW in Thailand and in Indonesia in March 2019 and in August 2020 respectively, TMRW has achieved strong results in growing UOB's regional customer franchise. As at June 2021, one in five UOB retail banking customers in Thailand and Indonesia are TMRW customers.

With TMRW’s emphasis on customer engagement, TMRW benchmarks itself against customer experience and satisfaction with net promoter scores (NPS) as one of digital banks' key performance metric. In Indonesia, TMRW has consistently achieved an NPS of more than 50. In Thailand, the digital bank's NPS is first for a foreign bank and second overall in the country at 43. NPS is an impartial metric used by the industry to measure customer's satisfaction and how likely they are to recommend TMRW to others.

The Global Retail Banking Innovation Awards is organised by *The Digital Banker* to recognise the world’s leading banks that are pioneering product and service innovation. In addition to the awards for TMRW, UOB also took home four accolades including the Outstanding Staff Training, Learning and Development Programme award, Best Robotic Process Automation Initiative award and Credit Card of the Year for the UOB One Credit Card.

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About UOB

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of around 500 branches and offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.

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