

UOB maximizes SME returns through UOB Giro 88

Jakarta, 24 February 2014 - PT Bank UOB Indonesia has launched its latest innovation called UOB Giro 88 product to help small and medium scale businesses (SMEs) maximize their working capital effectively, while managing operational costs for transactions more efficiently.

Currently, high transaction operating costs often poses a challenge for those SMEs¹. UOB Giro 88 offers 8 benefits that will help streamline transaction costs, including free administration fee, free check book every month, free RTGS transfer every month in the form of cash back² and enjoying cash management services which include free salary payment services, free bulk payment transactions, free e-mail statement services, auto debit and UOB info service.³

Widjaja Hendra, Head of Business Banking at UOB Indonesia said, "With the various transactional features offered, it is hoped that UOB Giro 88 can help SMEs run their business more smoothly.

There are more than 56 million SMEs spread across various regions and play a significant role in Indonesia's economy. We believe that the presence of UOB Giro 88 can be used by SME entrepreneurs to realize the potential of the SME market."

Competitive interest rates, attractive income

UOB Giro 88 can maximize investment returns for customers through an interest rate of up to 6.88% per year progressively, according to the amount of funds placed.

For example, a customer who deposits Rp7 billion and has an average account balance in one month of Rp5 billion will receive an interest of Rp23.8 million for that month. When accumulated, this figure will be able to help operational costs and investment growth.

UOB Giro 88 Progressive Interest Structure

Amount in Account and Interest Rate Per Year

IDR 0 - IDR 100 million 0.88%

IDR 100 - IDR 1 billion 4.28%

IDR 1 billion - IDR 3 billion 5.48%

IDR 3 billion - IDR 10 billion 6.88%

More than IDR 10 billion 5.88%

¹ According to a survey of 157 SMEs in Indonesia, 78% of respondents stated that increasing the cost of raw materials is the main challenge at this time.

² Customers will receive free RTGS in the form of cash back in the following month

³ Customers are required to place minimum funds in an account of at least Rp50 million to get free fees and other services offered in the UOB Giro 88 product.

UOB Giro 88 Account Opening Mechanism

Businesses can open a UOB Giro 88 account with a minimum deposit of Rp2.5 million. They can contact relationship managers at the nearest UOB branch or for more details about business banking products, visit the website www.uob.co.id.

About UOB Indonesia

Established in 1956 in Jakarta, PT Bank UOB Indonesia is one of the leading banks in Indonesia. As of November 2013, PT Bank UOB Indonesia has a service network of 209 branch offices, 189 UOB ATMs, and more than 109,292 ATMs connected via the Prima ATM network and ATM Bersama apart from ATMs connected via the Visa network around the world. UOB Indonesia is also supported by a network of UOB Banks in 19 countries, especially Singapore, Malaysia, Thailand and China. Since 19 May 2011, the Bank officially changed its name to PT Bank UOB Indonesia from the previous name of PT Bank UOB Buana. PT Bank UOB Indonesia is widely known as a bank with a business focus on serving small and medium enterprises and has a strong service base to retail customers. PT Bank UOB Indonesia is also developing a corporate banking business that offers treasury products and other services for businesses.

The performance of PT Bank UOB Indonesia has received recognition with several awards received from various independent institutions. Throughout 2013, the Bank received several awards, including the Best Structured & Commodity Trade Finance Solution Award in Southeast Asia at the 2013 Alpha Southeast Asia Deal & Solution Awards organized by investment magazine Alpha Southeast Asia. In addition, UOB Indonesia has also won the title of Best Corporate Bank in Indonesia 2013 from the 2013 IFM Awards organized by the International Finance Magazine based in the UK, in addition to awards in the Finance and Corporate Communications category for Banks with Core Capital of IDR 5T-IDR 30T in the 2013 Indonesian Banking Award which organized by Economic Review Magazine.

For its excellent financial performance for more than 10 years, UOB also received a Platinum Award from Infobank magazine. Other awards won in 2013 include the Gold Award in the Indonesian Brand Champion Award for Banks with Assets below IDR 75 trillion from Marketeers and Markplus Insight, Long-Term National Investment Ranking: AAA (idn) with stable prospects from Fitch Ratings Indonesia and predicate Best Service Provider, Trade Finance and Best Solutions in the Triple A Transaction Banking Awards 2013 from the Asset magazine.

For more information, please contact,

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