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UOB Indonesia launches UOB VANPlus mobile app to help corporate clients collect payments more efficiently

Jakarta, Indonesia, 12 August 2020 – PT Bank UOB Indonesia (UOB Indonesia) today announced the launch of UOB VANPlus, a mobile app that builds on its existing virtual account service¹ for corporate clients to manage their collections of payments more efficiently. The new mobile app will help to facilitate the invoicing and payment processes between the Bank's corporate clients and their end customers. This will in turn reduce the time taken by corporate clients for their collection processes from three days to just one day.

With UOB VANPlus, the Bank's corporate clients, including schools, residential and commercial property management companies, internet service providers and cable TV companies, can manage their entire collections process – from sending of invoices and payment reminders to receiving payments digitally. This will help them to improve their invoicing capabilities and the monitoring of collections. Their end customers will also be able to use the mobile app to receive invoices, to make payments quickly and to retrieve historical bills and payment records easily.

Mr Wong Kartyono, Head of Transaction Banking, UOB Indonesia, said, "The collection of monthly fees is a laborious task for many of our corporate clients. Some of them have up to 1,000 collections a month, resulting in the need to dedicate resources to manage the tracking and reconciliation process. With UOB VANPlus, our clients will be able to improve their collection process and eliminate the need for manual and paper-based record keeping. This will in turn help our clients to reduce the time taken on administrative tasks and instead focus on improving their productivity and business performance."

UOB VANPlus was developed in collaboration with PT Pembayaran Lintas Usaha Sukses, an Indonesian financial technology (FinTech) company. The collaboration is part of UOB Indonesia's commitment to using technology and to working with FinTech companies to

¹ UOB Indonesia's existing VAN service provides corporate clients with a unique biller code and enables their members to make payments through standard bank transfer only.

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develop innovative solutions that help its clients overcome challenges and deepen their capabilities.

How VANPlus works

For UOB Indonesia's corporate clients (as a biller)

1. Biller sends the invoice using the UOB VANPlus web application.
2. At any time, the Biller can use the online dashboard to view transactions and to process payments received from its end customers. This will facilitate the monitoring and reconciliation of all payments received via UOB VANPlus.
3. The Biller can send billing push notifications, as well as news or updates to its customers' UOB VANPlus mobile app.

For the Billers' end customers (as a member):

1. Member will receive their monthly invoice from the Biller and payment reminders through the UOB VANPlus mobile app.
2. Member can make payments directly using the app via e-Wallet². They can also pay via real-time funds transfer at bank branches or ATMs or in cash at selected retail stores³, post offices or Pegadaian⁴.

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About PT Bank UOB Indonesia

PT Bank UOB Indonesia (UOB Indonesia) was established in 1956. The bank's service network comprises 41 branch offices, 137 sub-branch offices and 173 ATMs across 32 cities in 18 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 a subsidiary of United Overseas Bank Limited, a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America.

² The e-Wallet service providers include OVO and Link Aja.

³ Including Alfamidi and Alfamart stores.

⁴ Refers to the state-owned pawnshops.



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UOB Indonesia is committed to providing quality products and excellent customer service. UOB Indonesia offers various banking products and services categorised into personal financial services, business banking, commercial banking, corporate banking, global markets and investment management.

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 Indonesia also offers a full suite of corporate/commercial and personal banking products, including a range of treasury and cash management products and services. UOB Indonesia has also been increasingly focused on helping companies with their expansion plans. It has facilitated many enterprises from industries such as construction, mining, real estate and the services sector expanding into Indonesia. UOB Indonesia is rated AAA (idn) by Fitch Ratings.

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.

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

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