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## Press Release

### **UOB recognised for helping SMEs to adapt and thrive in the digital economy as it wins Best SME Bank in Singapore and Asia Pacific at The Asian Banker International Excellence in Retail Financial Services Awards 2019**

- The bank is leveraging digital technology and its regional footprint and expertise to grow its SME business
- Launched several digital initiatives to improve client experience
- Mobile banking platform
- FDI Advisory Unit helps SMEs expand in Southeast Asia

**Dubai, March 21<sup>st</sup>, 2019** — UOB was awarded **Best SME Bank in Singapore and Asia Pacific** at **The Asian Banker's International Excellence in Retail Financial Services 2019**. The awards ceremony was held in conjunction with The Excellence in Retail Financial Services Convention 2019 at Conrad Dubai, U.A.E on March 21<sup>st</sup>, 2019.



*In the picture: Members of the International Advisory Council of Excellence in Retail Financial Services Awards Programme; David Gyori, Wilson Chia and Varun Sabhlok with Lawrence Loh, Head of Group Business Banking and team, UOB*

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## **The bank is leveraging digital technology and its regional footprint and expertise to grow its SME business**

UOB is implementing a data-driven strategy to cater to the financing needs of SMEs. It leverages advanced data analytics and its strong ecosystem network to launch unsecured funding for growing businesses, to grow its footprint in Singapore and the region. This resulted in an annual revenue growth of over 80% for its SME business. The bank improved customer experience by introducing a mobile internet banking platform, which enables SMEs to manage currency volatility and track industry developments. UOB additionally allows SMEs to automate business processes, providing them with customised digital investment portfolios, and matching them with technology service providers to integrate digital solutions.

To further simplify banking for SMEs, UOB offers customised digital solutions to support financing needs of small businesses in the region. Leveraging data sharing to enable credit scoring, the bank provided SMEs with a short-term credit facility to help them overcome barriers to productivity and growth. The bank also partnered with e-commerce players to grant quick approval in principle loans to online sellers. Committed to collaboration, it embarked on a joint venture with Temasek, Innoven Capital, a venture debt platform providing financing to high-growth innovative start-ups across India, China and Southeast Asia, supporting over 50 companies to date.

## **Launched several digital initiatives to improve client experience**

UOB BizSmart enables SMEs to automate their business processes, including payroll, invoicing and inventory management, with a direct link to their operating accounts providing real-time end-to-end overview of operations. Robo Advisory was also introduced in 2018 as the first digital advisory platform for corporate investors providing customised digital investment portfolios. Additionally, the bank's Smart Business Transformation Programme matches SMEs with curated technology service providers to integrate digital solutions into their business.

## **Mobile banking platform**

The mobile version of UOB's Business Internet Banking platform BIBPlus provides SMEs with convenient access to all their banking and business, by enabling customers to place term deposits, transfer funds and approve transactions on the go. The first-of-its-kind in the region, it even helps SMEs manage currency volatility by offering live updates on foreign exchange rates. Users may also track industry developments through regional news feeds and reports, and receive exclusive partner offers for business essentials.

## **FDI Advisory Unit helps SMEs expand in Southeast Asia**

The bank's Foreign Direct Investment (FDI) Advisory Unit has been at the forefront of helping SME clients to seize opportunities in Southeast Asia, in the top investment destinations in the region such as Indonesia, Malaysia, Myanmar and Singapore. Its network of partners, including government agencies, trade and industry associations and professional services providers, enables

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it to offer clients value-added services beyond banking as companies navigate the complexities of doing business in ASEAN.

The International Excellence in Retail Financial Services programme is one of the most rigorous, prestigious and transparent awards programme for consumer financial services in the world. Covering all of the Asia Pacific, the Middle East and West Africa, the programme was instituted in 2001 to recognise the pursuit of excellence amongst retail financial institutions. The programme evaluates more than 300 banks and non-bank retail financial services players in more than 42 countries, via a rigorous audit-based approach. Detailed evaluation criteria for each category may be found at <http://awards.asianbankerforums.com/retailfinancial/criteria-country>

### **About The Asian Banker International**

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com)

You may visit the Excellence in Retail Financial Services Awards gallery at [https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album\\_id=10157080239284804](https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album_id=10157080239284804)

For further information on the collaterals for winning banks, please contact:

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