

## **UOB first foreign bank in China to launch a Direct Banking mobile app for emerging affluent customers**

**China, 8 August 2017** – United Overseas Bank China (UOB (China)) today announced the launch of the UOB (China) Direct Banking mobile app, which integrates wealth management solutions and lifestyle offerings for emerging affluent customers<sup>1</sup>. This is the first direct banking mobile app offered by a foreign bank in China.

With the UOB (China) Direct Banking mobile app, consumers can open a bank account<sup>2</sup> and then use the app to manage their finances and investments while on the go. They can also receive professional advice and have access to a wide range of wealth management solutions based on their risk profile and appetite. Customers will also be able to make appointments with their relationship manager to sign up for other products and services offered by the Bank.

According to the *UOB Emerging Affluent Consumer Survey (China) 2016*<sup>3</sup>, 70 per cent of emerging affluent Chinese prefer to receive professional financial advice and to track their investments using mobile apps.

Mr Winston Lim, Head of Personal Financial Services, UOB (China), said, “At UOB, our deep understanding of our customers’ current and future needs enables us to offer products and services that suit their lifestyles. The new UOB (China) Direct Banking mobile app is one way for our customers to enjoy

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<sup>1</sup> Individuals with minimum assets under management of RMB 200,000

<sup>2</sup> Applies only to Type II bank accounts.

<sup>3</sup> The survey was conducted in May 2016 among 1,027 respondents across Shanghai, Beijing, Hangzhou and Chongqing, aged 30 and above with minimum assets under management of RMB 200,000. Families with children aged 18 years and below accounted for 76 per cent of the respondents. This survey aims to understand the consumption habits and behaviour of the emerging affluent in China.

a convenient banking experience via a digital channel, in addition to the services provided through our existing branch network.”

Through the UOB (China) Direct Banking mobile app, customers can also receive information and recommendations on overseas travel and living, entertainment and leisure, parenting and education. They can also enjoy benefits and privileges offered by merchants, such as Ctrip and Gewara, and invitations to premium events such as Tomato Art Class<sup>4</sup> and Ultra Music Festival<sup>5</sup>.

“We believe that the UOB (China) Direct Banking mobile app will be especially attractive to young professionals and well-travelled consumers, who are digitally-savvy, discerning and desire quality information and solutions that meet their financial and lifestyle needs,” Mr Lim said.

The UOB (China) Direct Banking mobile app is available for download on the Apple Store and Google Play. For more information, please visit <http://www.uob.com.sg/cn/personal/ebanking/db/direct.html>.

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#### **About United Overseas Bank (China)**

United Overseas Bank (China) Limited (UOB (China)) is a wholly-owned subsidiary of the United Overseas Bank Limited (UOB), a leading bank in Asia. Headquartered in Shanghai, UOB (China) was incorporated in the People's Republic of China on 18 December 2007 and commenced operations on 2 January 2008.

With a stable and far-sighted approach, UOB (China) has grown its network to 16 branches and sub-branches in the major cities across China. As UOB (China) continues to grow its business, it is also committed to its people and the community. Since 2012, UOB (China) has participated in the annual UOB Heartbeat Run/Walk to raise funds for underprivileged children and to support various education initiatives in China.

For more information about UOB (China), please visit [www.UOBChina.com.cn](http://www.UOBChina.com.cn)

**For media queries, please contact:**

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<sup>4</sup> A professional art school targeting children aged 3-12.

<sup>5</sup> The only authorised electronic music festival of DJ Mag, a leading electric music magazine



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