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## NEWS RELEASE

### **UOB launches finance industry's first tertiary education programme for small business bankers**

**Singapore, 18 June 2015** – United Overseas Bank (UOB) has partnered with the Singapore Management University (SMU) to launch the finance industry's first tertiary education programme designed for small business bankers.

As Singapore's small businesses<sup>1</sup> expand into new markets, they may face challenges such as international trade risk, complex customs regulations or having access to increased working capital. Taking into account these difficulties, the UOB-SMU Banker's Executive Certificate<sup>2</sup> programme will impart specialist skills and knowledge necessary for bankers to meet the expansion demands of small businesses. The course combines classroom-based study in the areas of credit and risk management, trade financing and regional regulatory frameworks with practical skills training.

Small businesses form the backbone of Singapore's economy, accounting for 99 per cent of local enterprises<sup>3</sup>. Of the 28,000 local businesses that expanded overseas in 2014, more than 80 per cent were small-to-medium enterprises.<sup>4</sup>

According to Mr Victor Lee, Managing Director and Head of Business Banking, UOB Group, many small businesses are looking at overseas markets to fuel their growth and UOB is committed to helping its customers expand successfully and meet their growth ambitions.

"We expect a greater number of our small business customers to expand overseas in the next three years and as a result, their banking and business needs are changing. Small businesses need bankers with specialist skills who understand what it takes to do business across borders, whether it is in managing foreign exchange risk or navigating the regulatory landscape in different markets. This is why the UOB-SMU Banker's Executive Certificate programme is timely, important and progressive as graduates will develop the skills necessary for the future."

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<sup>1</sup> UOB defines 'small businesses' as companies with an annual turnover of \$20 million and below.

<sup>2</sup> The UOB-SMU Banker's Executive Certificate is part of a two-year employee training programme designed to guide Business Banking sales employees through the elementary, intermediate and advanced stages of small business banking, from on-boarding customers to risk management.

<sup>3</sup> Data from SPRING Singapore. [http://www.spring.gov.sg/Resources/Documents/Corp\\_Marketing\\_Brochure\\_Eng.pdf](http://www.spring.gov.sg/Resources/Documents/Corp_Marketing_Brochure_Eng.pdf)

<sup>4</sup> Data from IE Singapore <http://www.iesingapore.gov.sg/Media-Centre/News/2015/2/SMEs-take-overseas-plunge-with-help-from-IE-Singapore>

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The UOB-SMU Banker's Executive Certificate is part of UOB's career development programme to encourage continuous training and skills development among its employees. The Bank expects to train 120 small business bankers by the end of this year.

In Singapore, approximately one out of every two small businesses banks with UOB<sup>5</sup>. These customers are mainly from the commerce, services and manufacturing industries.

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### **About United Overseas Bank**

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Western 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 and AA- by Standard & Poor's and Fitch Ratings respectively.

In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and the Philippines, as well as branches and representative offices.

UOB plays an active role in the community, focusing on art, children and education. It has, over more than three decades, held the longest-running art competition in Singapore, the UOB Painting of the Year, which has since been extended across Southeast Asia. In recognition of its contributions to the arts, UOB was conferred the Singapore National Arts Council's Distinguished Patron of the Arts Award for the tenth consecutive year in 2014. UOB also encourages its employees across the region to be involved in its regular volunteer activities. This includes the annual UOB Heartbeat Run which is held in China, Indonesia, Malaysia, Singapore and Thailand.

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<sup>5</sup> Data from UOB Business Banking