
NEWS RELEASE

UNITED OVERSEAS BANK LIMITED LAUNCHES UOB REWARDS PLUS - THE FIRST BANK-WIDE CUSTOMER LOYALTY PROGRAMME IN SINGAPORE

By banking with UOB, customers are rewarded with points, they can redeem these points for more and better value rewards more quickly and easily

Singapore, 17 January 2003 - United Overseas Bank Limited (UOB) is pleased to announce the launch of UOB Rewards Plus on 19 January 2003. UOB Rewards Plus - a bank-wide customer loyalty programme - is the first of its kind in Singapore and aims to broaden and deepen the Bank's relationships with its customers across its products and services by offering them rewards that are relevant and attractive.

UOB Rewards Plus stands out from other rewards programmes by being the first to adopt a holistic approach in rewarding customers for banking with UOB. From credit/debit cards and loans to investments, customers earn rewards points (called UNI\$) for a wide array of banking transactions, adding up to a more rewarding relationship with the Bank.

Said Ms Sim Puay Suang, Executive Vice President, Personal Financial Services, "At UOB, our focus is on building a total and long-term relationship with each and every of our customers. UOB Rewards Plus is a manifestation of how our customers can grow with us. The more they bank with and stay with us, the more their rewards points will grow. Ultimately, we want our customers to realise and value the benefits of consolidating their banking relationships at just one bank - UOB."

Added Ms Sim, "UOB Rewards Plus is just one tangible benefit of our investment in an enhanced Customer Relationship Management (CRM) system. At the heart of this CRM system is our commitment to provide personalised and value-added financial solutions to meet the growing needs of our customers. With our CRM system, we are well placed to position the Bank as a customer-centric organisation."

Earning UNI\$ Is Easy Under UOB Rewards Plus

UOB Rewards Plus is built upon the Bank's highly successful UOB Rewards Unlimited programme for its UOB Credit Cardmembers who currently earn rewards points (called UNI\$) by simply charging to their UOB Credit Cards.

With UOB Rewards Plus, customers will find it even easier to earn UNI\$, as the bank-wide loyalty programme allows them to accumulate UNI\$ for a range of other UOB products/services in addition to the UOB Credit Card. Hence, the more products customers hold with UOB, the more UNI\$ they can expect to earn. This will enable them to redeem valuable rewards and gifts faster. At the same time, higher-valued rewards or gifts that may have seemed out of reach previously can now be redeemed more easily.

UOB Rewards Plus - Participating Product/Service	UNI\$ Reward Rate
UOB Credit Card or UOB Debit Card	Every S\$5 charged to the Card = UNI\$1
UOB CashPlus (A personal line of credit)	Every S\$500 average outstanding per month = UNI\$1
UOB MaxiYield (An enhanced time deposit that capitalises on favourable exchange rate movements between two currencies)	Every S\$1,000 invested = UNI\$1
UOB Asset Management Unit Trusts and/or Third Party Unit Trusts	Every S\$100 invested = UNI\$1 Subject to a minimum investment of S\$1,000
UOB Home Loan	Every S\$10,000 outstanding per month = UNI\$1
UOB 1-2-1 Banking	For referring a friend to open a UOB 1-2-1 Banking account = UNI\$1,000
UOB Privilege Banking	For opening a UOB Privilege Banking account = UNI\$1,500 For referring a friend to open a UOB Privilege Banking account = UNI\$3,000

From 19 January 2003 to 28 February 2003 - in conjunction with the launch of UOB Rewards Plus - customers will **receive a bonus UNI\$168** for a successful application of any of the above UOB Rewards Plus participating products/services*.

- Excluding UOB 1-2-1 Banking and UOB Privilege Banking

Wider And Better Value Rewards

UOB Rewards Plus comes with **a more exciting and wider variety of rewards**, ranging from using UNI\$ to purchase UOB products/services and/or for UOB product/service fee waivers to redeeming UNI\$ for shopping, dining and travel privileges. UOB Rewards Plus also **offers better value** as rewards redemption is made more affordable with rewards starting from as low as UNI\$199. At the same time, the programme also offers more select ranges of rewards for UOB 1-2-1 Banking and UOB Privilege Banking/UOB Platinum Card customers respectively.

Extended UNI\$ Expiry Period

As a further reward for customers, UOB is also extending the UNI\$ validity period from one year to two years. Under UOB Rewards Plus, customers' UNI\$ will be valid for two years from the quarterly period in which they were earned, and the UNI\$ will be deducted on a first-in-first-out basis every quarter.

For example:

UNI\$ Earned Between	UNI\$ Expiry
Jan - Mar 2003	Mar 2005
Apr - Jun 2003	Jun 2005
Jul - Sep 2003	Sep 2005
Oct - Dec 2003	Dec 2005

This will give customers more time to accumulate their UNI\$ and redeem the gifts of their choice.

Redeeming UNI\$

To redeem their UNI\$, UOB customers simply log on to

<http://www.uobgroup.com/uobrewardsplus> or call us at 1800 22 22 121 (24-hour, toll-free).