



UOB's suite of financial solutions can help the modern-day woman take better care of her financial well-being. PHOTO: GETTY IMAGES

Empowering women through tailored financial solutions

As women's roles evolve, they require innovative financial solutions that keep up with the times

Today's women earn, save and invest more than their mothers' generation. While they are financially more independent, one thing remains unchanged. In most homes in Singapore, women are still the primary care-giver.

Women tend to prioritise the needs and well-being of their loved ones. A recent Prudential survey found that 52 per cent of married women respondents feel that they are financially responsible for their dependants. The Covid-19 pandemic has placed even greater expectations on them as they juggle family and career while working from home.

To help women take on their roles while looking after their own financial well-being, UOB has developed a suite of financial solutions for today's multi-faceted women.

Letting women live their desired lifestyle

As women's roles expand, their lifestyle needs are changing as well. The UOB Lady's Card — the industry's first women's card launched in 1989 — has evolved too, to respect every woman's individuality and how they want to live, work and play. For many women, the UOB

Lady's Card was their first credit card as they embarked on their first job. Today, the card gives customers the empowerment of choice, to personalise their rewards across Fashion, Dining, Beauty & Wellness and Family, to Transport, Entertainment and Travel and earn up to 10x UNI\$ or 20 miles for every S\$5 spend on their preferred categories.

With the option for cardholders to switch categories every quarter, women get to enjoy greater flexibility in deciding what suits them best at any point in their life. For instance, with Covid-19 restricting cross-border travel, cardholders have switched to beauty and wellness to indulge in some well-deserved pampering.

Giving women peace of mind

Women may be better savers than men, but when it comes to health insurance, they are less insured. The Life Insurance Association Singapore's 2017 Protection Gap Study has shown that males have greater insurance coverage than females, especially for those aged between 35 and 54.

An unforeseen illness could lead to vast amounts of out-of-pocket expenses. It can also extend beyond treatment and hospitalisation, putting a strain on family expenses during the period of recovery.

To help women make their savings work harder, the UOB Lady's Savings Account[^] lets them earn interest on their savings while providing free female cancer coverage for six female cancers[#] of up to S\$200,000 sum assured*. With no medical assessment required, coverage is guaranteed from the date of account opening. As interest rates are expected to remain low, this savings account offers a different kind of benefit on their savings — insurance coverage. Account holders also benefit from free annual health screening, and a S\$13 flat-fee for a standard GP consultation plus dental and wellness benefits.



Protection for you means protection for your loved ones. PHOTO: GETTY IMAGES

Helping women invest and grow their wealth

As women work and save more, they are also looking for more ways to grow their wealth. Life expectancy has increased, and, with women generally living longer than men, wealth planning is becoming increasingly crucial for women to meet their retirement and other financial goals.



Be empowered with the UOB Portfolio Advisory Tool. PHOTO: UOB

UOB's Risk-First approach is designed to help individuals manage their financial risks

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so that they can achieve their wealth goals in a long-term, sustainable manner. Its digital advisory capabilities — UOB Portfolio Advisory Tools and UOB Portfolio Explorer — provide insights to clients on how their portfolio is performing, help them understand if they are taking too much risk, or simulate how their holdings will perform under different market scenarios. With these tools, UOB's advisers can help women of all ages manage and adjust their portfolios, and make informed investing decisions.

Enabling women to stay on top of their finances

To help women juggle their busy schedule, UOB Mighty is an all-in-one mobile banking app that provides helpful and relevant information on their account. AI-powered Mighty Insights helps women to stay in control by analysing their habits and serving them personalised insights, such as reminding them when their payments are due, and notifying them of duplicated charges or refunds. It also analyses their purchases to help track spending and sends them customised promotions based on their purchase habits.

From the only card that gives women the freedom of choice to define their own rewards, to a unique savings account that provides free cancer coverage, UOB has been innovating its financial solutions to empower women and supporting their ambitions and well-being through generations.

For more information and exclusive privileges, visit uob.com.sg/women.

*Full terms and conditions apply and is available at uob.com.sg/ladysaccount. [^]Insured up to S\$75k by SDIC. Protected up to specified limits by SDIC. [#]Six female cancer covers: Breast, Cervix Uteri, Uterus, Fallopian Tube, Vagina/Vulva and Ovary.

Sources:
Prudential Lady's Survey 2017: Female PruOnline Community.
Life Insurance Association Singapore's 2017 Protection Gap Study
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