
NEWS RELEASE

United Overseas Bank partners Singapore Management University to elevate the professionalism of Private Bankers

*SMU-UOB Advanced Diploma in Private Banking - Singapore's First Financial
Industry Competency Standards Accredited Programme*

25 April 2008, Singapore - United Overseas Bank Limited ("UOB") and Singapore Management University ("SMU") aim to raise the standards, knowledge and professionalism of private bankers through the Financial Industry Competency Standards ("FICS") accredited programme. The FICS programme - SMU-UOB Advanced Diploma in Private Banking - is a full-fledged advanced diploma qualification in private banking and is the first of its kind developed between a local bank and a local university. Today, the inaugural cohort of 20 UOB staff celebrated their successful completion of the programme.

Mr Wee Ee Cheong, UOB Deputy Chairman and Chief Executive Officer, said, "As we all know human capital is the key differentiator these days - especially in a service and knowledge-based industry like banking, it starts and ends with people. At UOB, we believe in developing our staff and fostering a continuous learning culture. This is the only way we can stay relevant and competitive in the long-run.

"Through this course, we aim to build expertise and sharpen the skills of our private bankers. Gaining knowledge is crucial but more importantly, they must apply the knowledge gained; and this comes with constant learning and exposure on the job. The ultimate goal is to enhance the Bank's effectiveness in adding value to our clients. And I'm confident that our people will rise to the challenge."

Employees of UOB who go through the one-year programme are not bonded. UOB Private Banking holds the belief that the moral bond and its unique culture will be strong enough to retain its people.

Training and learning is not confined to the classroom. Senior and more experienced staff at UOB Private Banking mentor and tutor their fellow colleagues to accelerate their learning. This culture of teamwork and mentorship at UOB has proven effective in facilitating learning.

Associate Professor Annie Koh, Dean of Executive and Professional Education, SMU, said, "The SMU-UOB Advanced Diploma in Private Banking was conceptualised and designed to meet the demands of the industry and address a critical need for qualified private bankers in the market. The launch of this programme was timely as it coincided with the Singapore government's drive to elevate the level of professionalism in the financial industry through competency-based training.

Therefore, the curriculum adopted the stringent and rigorous FICS standards mapped out by the Institute of Banking & Finance and Monetary Authority of Singapore. Not only did the 20 bankers attend class consistently, they also sat for examinations in each of the five modules. Coming for evening classes after work is no easy task. We would like to congratulate the hard work and commitment of this group of bankers."

UOB and SMU worked closely together to customise this training programme to fit UOB's varied needs. The SMU-UOB Advanced Diploma in Private Banking programme aims to provide technical skills as well as the sales, relationship and advisory skills specific for the private banking business. It delivers quality learning across all functions and experience levels in Private Banking, in a close-knit environment.

Taught by a combination of SMU faculty and industry professionals, the curriculum is geared towards practical applications in a real business environment as well as comprehensive and in-depth skills development. After completing the programme, Relationship Managers are better equipped to establish a professional relationship with their private banking customers. SMU will be launching the second run of this diploma programme with UOB in May 2008.

Eunnice Toh, valedictorian of the graduating cohort and Vice President of UOB Private Banking, said, "I am very honoured and privileged to be among the first to participate in this advanced diploma course in Private Banking conducted by a reputable university - SMU. This past one year has been a relatively challenging journey for me, having to balance work, family, friends and studies. I have found the

learning journey rewarding and enriching, and studying and revising for examinations together with colleagues has been a great bonding experience.

This course has provided me with excellent academic know-how, together with the much needed practical insight into the world of Private Banking."

About United Overseas Bank

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of over 500 offices in 18 countries and territories in Asia-Pacific, Western Europe and North America. It has banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and China.

UOB is focused on enhancing its leadership in the consumer market, and is today, the largest credit card-issuing bank in Singapore with a card base that has exceeded one million. The Bank also has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance.

About Singapore Management University

Incorporated on 12 January 2000, Singapore Management University (SMU) aims to groom outstanding business leaders and creative entrepreneurs capable of excelling in a rapidly changing and dynamic world. Today, SMU is home to 5,400 students and comprises six schools: Lee Kong Chian School of Business, School of Accountancy, School of Economics, School of Social Sciences, School of Information Systems and School of Law. SMU offers bachelor's, master's and PhD degree programmes in business and management-related areas, ranging from Accountancy, Economics, Finance, Wealth Management, Law, Information Systems and Social Science. It also has a dedicated Office of Research, a number of centres of excellence, and provides public and customized programmes through Executive Education. Collaborations with leading institutions, including The Wharton School, Carnegie Mellon, the University of Pennsylvania and the University of Chicago, allow SMU to draw on academic and research strengths across all major disciplines. The SMU campus is a state-of-the art facility located right in the heart of Singapore's civic and business district. www.smu.edu.sg

For media enquiries, please contact:

Celeste Toh
Group Communications Division
United Overseas Bank
Phone: 65 - 6539 3989
Email: Toh.YenChoo@UOBgroup.com

Chua Loo Lin
Assistant Director
Office of Corporate Communications
Singapore Management University
Phone: DID: 65 6828 0235
Mobile: 65 9851 4175
Email: lchua@smu.edu.sg