

News Release

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UOI Unveils Strategic Growth Plan in Singapore and ASEAN Underpinned by Hybrid Solutions and Strategic Partnerships

Digital solutions, relevant insurance products and strategic partnerships will be leveraged to serve evolving customer needs

Singapore, 13 August 2025 - United Overseas Insurance (UOI) (SGX: U13), a leading general insurer in Singapore, has unveiled a strategic business transformation anchored by a hybrid (combining human connection with digital innovation) strategy to accelerate growth and meet changing consumer insurance needs in Singapore and key ASEAN markets.

UOI's strategic transformation consists of enhancing business capabilities through digitalisation, launching hybrid solutions that combine human connection with digital innovation, and expanding its distribution network across ASEAN. This transformation aims to increase UOI's technology investments by almost 50% from 2023 levels by 2029, and increase talent acquisition by more than 60% during the same period in Singapore and across the region to support UOI's accelerated growth and for succession planning.

Mr Andrew Lim, CEO of UOI, said: "This transformation is not about changing the core of who we are – it is about evolving to ensure our solutions remain relevant for our clients. We are building on 50 years of trust and experience to modernise our services, grow our reach and form meaningful partnerships that enhance protection and convenience. As we reimagine our future, we remain focused on delivering solutions that truly reflect our customers' needs, making insurance simpler, more accessible, and more human. Our core values remain intact. We are proud to strengthen our roots in serving Singaporeans' insurance needs and look forward to expanding our footprint to the wider region for generations to come.

UOI's transformation aligns with the broader industry movement towards digitalisation, reflecting a proactive stance in adapting to customer demands and technological advancements. While embracing digital innovation, the company remains committed to its signature customer-centric approach – where human connection, long-term relationships and continuous feedback remain at the heart of the experience.

Solutions That Combine Digital Tools With Human Connection

UOI is rolling out a suite of digital initiatives designed to enhance customer journeys and upgrade its core technology infrastructure. These enhanced capabilities will enable the company to scale operations, improve service delivery, and respond more effectively to evolving customer expectations.

UOI's strategic investments in technology infrastructure will better equip UOI to achieve accelerated growth. Some of these capabilities include:

- **Digital intermediary portal (launching August 2025):** A new platform that enables intermediaries to reach a broader customer base, especially those underserved by traditional channels.
- **Fully digitalised product journeys:** Motor and travel insurance are now fully digital, offering customers greater convenience and accessibility. UOI plans to extend this digital experience across all products by 2026.
- **Omni-Channel Engagement:** Streamlining customer engagement and service feedback through popular messaging platforms such as WhatsApp.

These initiatives are powered by InsureMO, a globally recognised insurance middleware platform. This collaboration allows UOI to integrate modern digital functionalities, accelerating innovation and unlocking new opportunities in bancassurance¹ and non-bank distribution networks across Asia.

"Insurance is built on human connection, and relationships are key to ensuring lasting protection. Since 1971, UOI has upheld this commitment with care and diligence - values we now bring into our digital transformation. We understand the sensitivity of the data we manage, and we are applying the same level of trust and responsibility to our digital solutions. Our new initiatives, including enhanced customer journeys and our partnership with InsureMO, build on our legacy while ensuring we stay relevant for today's customers," Mr Lim added.

Alongside the investment in technology, UOI has increased its headcount by bringing new leadership team between 2023 and 2024 and plans to increase its talent pool across the region by more than 60% from 2025 to 2029. This cements UOI's position as a proud, Singaporean insurer that is offering locals with career opportunities.

Expanding Access Through Strategic Partnerships

UOI is expanding its solutions for customers and businesses to meet changing needs while increasing accessibility through a broader network of trusted touchpoints.

- **InsureCruise (in partnership with UOB):** Singapore's first dedicated cruise insurance, InsureCruise is designed to meet the unique needs of cruise travellers. As cruise holidays grow in popularity, traditional travel insurance often falls short in covering cruise-specific risks, such as missed port departures, itinerary changes due to weather or on-board medical emergencies. Unlike standard travel insurance plans, this plan helps customers avoid paying for benefits that are unnecessary for a cruise trip, such as rental vehicle excess or flight misconnection coverage.

¹ A relationship between a bank and an insurance company that is aimed at offering insurance products of insurance benefits to the bank's customers.



Member of the UOB Group

- **AssureHelper** (in partnership with Atria Insurance Agency): AssureHelper is a comprehensive insurance product designed to protect domestic helpers, distributed exclusively through employment agencies. This partnership highlights UOI's commitment to expanding its consumer-facing offerings and improving access to essential insurance solutions. Together, both companies aim to elevate the standard of care and protection for the growing number of domestic helpers in Singapore, individuals who play an indispensable role in supporting households across the nation.

A legacy of trust, a future of growth

UOI has grown as a trusted insurer alongside Singapore since 1971 and has been serving the insurance needs of Singapore communities for over 50 years. Its client-first philosophy has enabled UOI to support long-standing Singaporean businesses and their next generation through times of change and industry evolution.

UOI has set an industry standard for insurance in Singapore, offering a full suite of general and reinsurance solutions through a one-stop model that supports clients across generations. It has received a financial strength rating of A+ (Superior) and an issuer credit rating of 'aa-' from AM Best. Its risk management product won silver at the Singapore Corporate Awards, Best Risk Management category.

As it enters a new era of digital innovation and regional expansion, UOI remains committed to its values, focused on its customers and ready to shape the future of insurance across ASEAN.

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About United Overseas Insurance Limited

UOI is one of Singapore's leading general insurers and a member of the UOB Group. Listed on the Singapore Exchange (SGX), UOI has been serving Singapore communities for more than 50 years. The company offers a comprehensive range of personal and commercial insurance solutions and is known for its customer-focused approach. Leveraging the UOB Group's extensive regional network, UOI is committed to making insurance accessible, affordable and relevant for individuals and businesses across Singapore and the ASEAN region.