

## News Release

# UOB launches The Travel Insider, the first online marketplace by a bank in Southeast Asia to turn the pain of holiday planning into pleasure

**Singapore, 26 March 2018** – United Overseas Bank (UOB) today announced the launch of The Travel Insider, the first online travel marketplace designed by a bank that inspires customers and makes it easier for them to search, to plan and to book their holidays.

UOB has teamed up with leading companies from the airline, hospitality and travel industries to create an online destination where visitors can secure competitive flight, accommodation and tour deals. Currently, The Travel Insider offers more than 350 deals.

At the launch of The Travel Insider, Ms Jacquelyn Tan, Head of Personal Financial Services Singapore, UOB, said “We see the increasing significance travel has in our lives through our card data which shows that it has been a top spend category over the past few years. Last year alone, travel-related spend grew 11 per cent over the year before<sup>1</sup>. We have also observed a shift in the way people plan and book their travels, with more using online resources<sup>2</sup>. Online travel billings increased at 20 per cent year on year in 2017.”

As part of the planning process, travellers are known to spend hours trawling through online and offline resources just to create the itinerary for the best holiday possible. Add to this the chore of comparing prices for hotels, tours or airfares, and the volume of information a traveller needs to process can be cumbersome and time consuming. To take the pain out of the process, UOB gathered top insider tips, curated content to create travel guides and proposed itineraries and worked with its partners to ensure that competitive and extensive deals can be found easily in one location.

“We created The Travel Insider, which is a one-stop travel solution for our customers to be inspired as they plan and book their holiday. We worked specifically with online partners such as Agoda and Expedia as we wanted to make the pleasure of taking a holiday start from the very planning itself,” Ms Tan said.

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<sup>1</sup> Source: UOB data

<sup>2</sup> Online travel is the fastest growing category of all travel spend among UOB cardmembers. Source: UOB data

## Creating a smooth-sailing travel planning journey

In building The Travel Insider, UOB shortlisted Singaporeans' top 20 travel destinations based on UOB card spend and data aggregated based on insights supplied by its partners, Agoda, Expedia, Mastercard, Visa and airline partners. UOB then designed content for each destination to make researching what to do in each destination simple, inspiring and fun.

Travel intentions research has shown that Singaporeans are careful planners, with more than one in two planning and booking everything before they arrive at their destination<sup>3</sup>. With The Travel Insider, these intrepid planners can explore the best of itineraries, travel guides, tips and deals. The online marketplace also has a planning tool that makes it easy for the traveller to create and to save their own itinerary and then to share it with travel buddies who in turn can give comments and suggest their own preferences for the holiday.

In recognising the increasing trend for travellers to seek genuine experiences over standard sightseeing<sup>4</sup> holidays, UOB has tapped the local knowledge of 16 insiders who live in the most popular destination cities. These travel aficionados provide personal insight into the most appealing and satisfying experiences in their hometowns. Their tips can be added to the proposed itineraries. The insiders, who are professionals drawn from fields such as architecture, engineering, landscape and teaching, have close to 800,000 followers on social media.

UOB uses Agoda's and Expedia's application programming interfaces (APIs) to draw the best options from more than a million hotel and flight possibilities. This is the first time a Singapore bank has used the APIs of both online travel giants to build an integrated travel marketplace.

Mr Wilfred Fan, Vice President Partner Marketing, Agoda, said, "We are confident that The Travel Insider collaboration between Agoda and UOB will be a win-win for customers as they benefit from UOB's financial credentials and Agoda's travel expertise. Through this enhanced service, customers can easily search, plan, book and pay for any of Agoda's 1.8 million properties worldwide. Whether they are seeking

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<sup>3</sup> Expedia Media Solutions Study 2015 and Visa Global Intentions Study 2015

<sup>4</sup> TripBarometer, 2015, Article: TripBarometer 2015: Five Key Traveller Trends, (<https://www.tripadvisor.com/TripAdvisorInsights/w641>)

a luxury hotel, quirky homestay or beachside villa, all customers' travel needs will be fulfilled in one, easily accessible place.”

Ms Cordula Oertel, Director Partnerships & Business Development – Greater China, South East Asia and India, Expedia said, “At Expedia, we love to help people go places. This partnership with UOB not only leverages our strength in curating the best travel content from around the world, it also offers a compelling breadth of travel offerings for modern travellers today. By making a wide variety of travel content and options available on The Travel Insider, this will empower customers with the key information required to make better travel decisions, helping them to travel more, and enrich their lives through travel.”

To find out more, travellers can visit [www.thetravelinsider.co](http://www.thetravelinsider.co).

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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, 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 and Thailand, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.

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