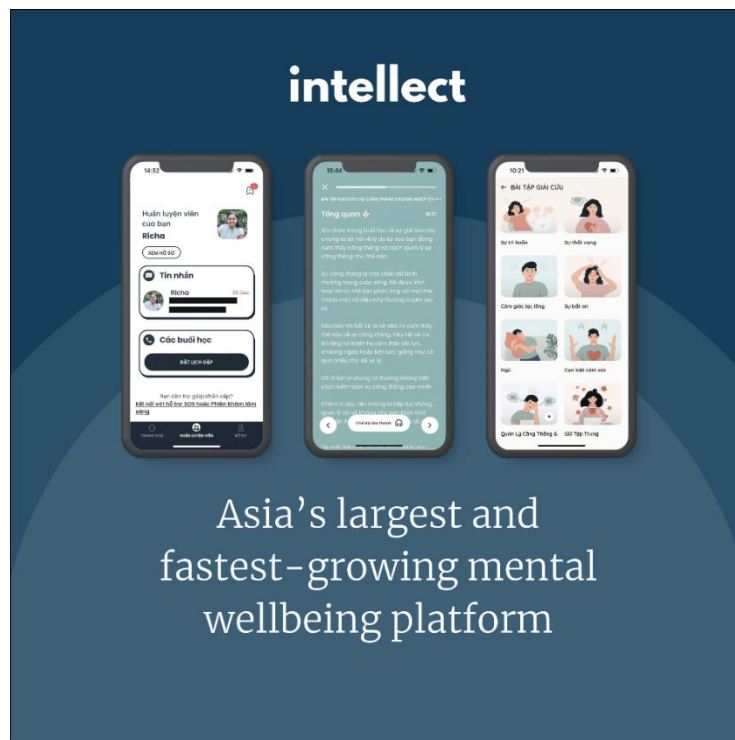


News Release

**UOB Vietnam and Intellect partner to support SMEs in building manpower resilience**

**Ho Chi Minh City, 13 January 2023** – UOB Vietnam today announced a partnership with Intellect, a mental wellness tech company.

The bank’s SME customers will get access to Intellect’s app which provides well-being support for their employees.



*Intellect is Asia’s largest and fastest growing mental wellbeing platform*

Manpower is a key concern for businesses. About 44 per cent of the region’s SMEs are looking at retaining and motivating their staff as a measure to manage labour costs, according to the ASEAN SME Transformation Study 2022<sup>1</sup> conducted by UOB and partners.

<sup>1</sup> The ASEAN SME Transformation Study 2022 was conducted by UOB, in collaboration with Accenture and Dun & Bradstreet. Titled “Be Resilient, Your Strategy for Business Growth”, the study gauged business sentiment amongst 1,500 SMEs in five key ASEAN markets – Singapore, Indonesia, Malaysia, Thailand and Vietnam. The study is conducted every two years and previous editions were published in 2020 and 2018.



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## News Release

With the fast pace of business across the region, however, employees' mental health has become a larger concern. Challenges faced by SMEs range from decreased employee morale and falling productivity to employee burn-out.

### **App to nurture employees' well-being**

Through the new partnership between UOB Vietnam and Intellect, UOB is continuing to develop resilience amongst SMEs – who form nearly 99 per cent of the region's enterprises and contribute nearly half of ASEAN's GDP – by supporting their employee workforce.

UOB Vietnam's SME customers will get free access to Intellect's app for three months – providing them with access to tools that nurture their employees' well-being. This includes access to a 24/7 helpline, guided journals for daily reflections, and learning paths to help tackle everyday challenges such as stress caused from a busy work schedule.

The SMEs will also be offered an option to upgrade their access to further content such as well-being webinars and one-to-one coaching for their employees, at a discount.

Mr Fred Lim, Head of Retail Banking, UOB Vietnam, said, "Developing resilience for SMEs through Intellect's suite of manpower management solutions is how we support their long-term growth ambitions across the region. With a stronger and healthier workforce, SMEs will in turn be able to drive optimal performance and strategic growth."

Mr Theodoric Chew, Co-founder and CEO, Intellect, said, "We are delighted to be partnering UOB Vietnam on this collaboration. Through the Bank's strong franchise across ASEAN, we aim to improve businesses' access to affordable, quality mental wellness care across Southeast Asia."

UOB Vietnam actively partners companies in other ways, having launched digital platforms and solutions such as UOB SME app and UOB BizSmart to address SMEs' business financing and operational needs.



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*The UOB SME app helps customers view their cash flow through an interactive dashboard, as well as receive customised insights based on their industries*

These are in line another finding from the ASEAN SME Transformation Study, where 79 per cent of Vietnamese SMEs expressed a stronger need for tripartite collaboration with their banks and governments to navigate the business conditions ahead.

### **About United Overseas Bank Vietnam**

United Overseas Bank (Vietnam) Limited (UOB Vietnam) commenced operations officially on 2<sup>nd</sup> July 2018. It is a wholly-owned subsidiary of United Overseas Bank Limited (UOB), a leading bank in Asia with a global network of around 500 offices in 19 countries and territories in Asia Pacific, Europe and North America.

UOB established its presence in Vietnam with the opening of a representative office in 1993 and was the first Singapore bank to launch a branch in the country in 1995. Today, UOB Vietnam offers a range of personal and institutional financial services to both Vietnamese and overseas customers across the country backed by the seamless connectivity offered through UOB's regional network. In 2019, UOB Vietnam expanded into northern Vietnam with a branch in Hanoi.

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.



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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.

### About Intellect

Intellect is a modern-day mental health company with a mission to make mental healthcare and wellbeing support accessible for workforces and individuals.

Serving leading organisations and over 3 million users through its platform, Intellect is the largest and fastest-growing mental health tech company in Asia.

Having been awarded one of Google's Best Apps of 2020, Intellect is backed by leading investors including Tiger Global, Insignia Ventures Partners, Y Combinator, HOF Capital, MS&AD Ventures, East Ventures, and many more leading venture funds, family offices, big tech executives as well as renowned angel investors.

For more information about Intellect's comprehensive mental health platform, visit <https://intellect.co>

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