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Press Release

Commonwealth Bank was awarded The Best Frictionless Omni Channel Integration for 2018 at The Asian Banker Indonesia Country Awards 2018

- **Commonwealth Bank has launched the Phone of Indemnity (POI) service to boost productivity**
- **The bank's POI service gained traction, increasing the active customer base**
- **The bank's POI service improved the customer experience, increasing the net promoter score**

Jakarta, August 30th 2018 – **Commonwealth Bank** received **The Best Frictionless Omni Channel Integration** award for Indonesia in 2018 at The Asian Banker Indonesia Country Awards 2018. The award ceremony was held in conjunction with the prestigious The Future of Finance, Indonesia 2018, the annual meeting for decision-makers in the financial services industry in the country, held at The Ritz Carlton, Mega Kuningan, Jakarta on August 30th, 2018.

Commonwealth Bank has launched the Phone of Indemnity (POI) service to boost productivity

The Phone of Indemnity (POI) service allows customers to experience the end to end process of purchasing, switching and redeeming all types of investment products in Indonesia. This initiative improved the customer experience as customers are able to conduct transactions fully through the phone. Furthermore, there is easy verification, with a script read by the relationship manager, without the need for further callbacks for additional confirmation, as compared to typical paper-based transactions. Further confirmation is achieved as the Branch Ops Team listens to the playback, acting as the dual control, providing an extra layer of security. The new service improved the overall transaction process for bonds and mutual funds. Furthermore, relationship managers saw increased productivity through reduced paperwork. Also, cost savings were achieved as the initiative utilised existing platforms.

The bank's POI service gained traction, increasing the active customer base

Within one year after implementation of the POI service, the channel contributed to 21% of total transactions. Around half of the transactions that were previously processed and completed in branches were converted to the POI channel. The bank successfully raised the number of active users as well. Within the first four months of 2018, the active rate grew significantly from 35% to 64%, clearly indicating an emerging preference for this new channel. Assets under management for investment products for the period of April 2017 to March 2018 saw a sound growth of 32% and investment revenue also grew by 29% during the same period.

The bank's POI service improved the customer experience, increasing the net promoter score

Customers were able to take immediate investment action without losing market momentum, saving time without forgoing human interaction as customers were able to easily contact their relationship managers. As such, the bank was able to shorten the time horizon in collecting

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transaction orders from customers. Nielsen reported an increase in the net promoter score (NPS), from 18 points in 2017 to 20 points in 2018,

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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