

Press Release

FOR IMMEDIATE RELEASE

## **KB Kookmin Bank & Financial Data System win best corporate payments project award**

- KB Kookmin Bank partnered Financial Data Systems for corporate payments project.
- New custody system boosts KB Kookmin Bank's work processes.
- Inaugural The Asian Banker Technology Implementation Awards, Korea received over 60 submissions from more than 30 financial institutions.

**Seoul, South Korea, 24 October 2013** – KB Kookmin Bank and its technology partner Financial Data Systems have been named as winners of the Best Corporate Payments Project, Korea Award for the year 2013 during The Asian Banker's inaugural Technology Implementation Awards (TIA) Korea Programme, at the Lotte Hotel in Seoul, Korea on October 22nd, 2013.

### **KB Kookmin Bank partnered Financial Data Systems for corporate payments project**

KB Kookmin Bank worked with Financial Data Systems to build an efficient and competitive custody system to meet customers' needs.

### **New custody system boosts KB Kookmin Bank's work processes**

The project delivered improvements in processing time and maximised productivity by streamlining and automating work procedures. It was also able to maximise sales capacity by systematic administration of marketing and management information.

In terms of IT demands, the bank was able to apply higher level of techniques by routinizing work logic while increasing maintenance efficiency through systemisation and modularisation. "As Kookmin Bank plays an increasingly important role as a leader in terms of foreign asset management, their ability to streamline processes has helped reduce operational risk while enhancing reporting and analysis capabilities," said Bertrand Pigeon, Senior Research Analyst, The Asian Banker.

### **Inaugural The Asian Banker Technology Implementation Awards, Korea received over 60 submissions from more than 30 financial institutions**

The Asian Banker Technology Implementation Awards (TIA) Korea is designed to identify emerging best practices as well as implementation goals and challenges that the industry can learn from. It is an important component of The Asian Banker's vendor selection programme which is designed to benchmark implementation best practices in the industry. Details of the programme, methodology and scorecards can be found on the Bank Technology Monitor website (<http://tech.theasianbanker.com>).

This programme uses the same criteria as The Asian Banker Technology Implementation Awards and focuses solely on the achievements in the Korean retail banking industry. For its first year in Korea, TIA received over 60 submissions from more than 30 financial institutions submitting project details for evaluation.

The country level technology implementation awards programme is being run in conjunction with the widely recognised Asian Banker Achievement Awards, introduced in 2006.

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### **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, Hong Kong and Shanghai 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](http://www.theasianbanker.com)

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