

Press Release

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The Asian Banker Excellence in Retail Financial Services Awards 2009

Abu Dhabi Commercial Bank wins two awards - Best Retail Bank in the UAE and Best Retail Bank in the Gulf States for the year 2008

- *Abu Dhabi Commercial Bank wins two awards - Best Retail Bank in the UAE and Best Retail Bank in the Gulf States.*
- *For the second consecutive time, Abu Dhabi Commercial Bank won the award for Best Retail Bank in the UAE for an outstanding sales performance resulting in market leadership in personal loans and mortgages.*
- *Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme.*

Singapore, 20 March 2009 – Abu Dhabi Commercial Bank has been named the Gulf States' Best Retail Bank in the eighth Asian Banker Excellence in Retail Financial Services Awards Programme. The bank received the awards at The Asian Banker Excellence in Retail Financial Services Awards 2009 ceremony, held in conjunction with the region's foremost retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Grand Hyatt in Singapore on the evening of March 19th, 2009.

About 120 senior bankers from award winning banks in 22 countries across the Asia Pacific, the Gulf and Central Asian regions attended the formal gala dinner, the industry's celebration of the region's best retail bankers that recognizes their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three month-long evaluation process, based on a balanced and transparent scorecard, determined the winners and the position of the different retail banks in the region. A full list of winners is attached.

Abu Dhabi Commercial Bank wins two awards - Best Retail Bank in the UAE and Best Retail Bank in the Gulf States

Abu Dhabi Commercial Bank won the Best Retail Bank award in the UAE for its performance in 2008, gaining higher scores than the other banks surveyed in the programme, including Mashreq Bank, Emirates NBD and Dubai Islamic Bank.

Abu Dhabi Commercial Bank (ADCB) led the UAE banks in seven of the ten categories, which additionally gave it a score high enough to win the best retail bank in the Gulf States for 2008.

Strong and sustainable financial performance, considerable improvements in operations, processes and technology and effective distribution channels enabled ADCB to win this accolade.

With a healthy return on equity of 25% and substantial revenue growth of 43%, ADCB weathered the upheavals in the financial system better than its peers. One of the profit drivers is the high level of automation, as seen in the usage of self-service transactions, which is almost 10% higher than its closest peer.

In order to close a market gap by providing customised financial solutions for the mass affluent customer segment, ADCB launched a product called Privilege Club. The product differentiation was built around the customer experience theme, with the customer being given the choice to select product features which suit his/her lifestyle. The product design also enabled easy access to all of ADCB's financial services through empowered relationship managers, along with access to alternative channels for convenience and speed.

For the second consecutive time, Abu Dhabi Commercial Bank won the award for Best Retail Bank in the UAE for an outstanding sales performance resulting in market leadership in personal loans and mortgages

ADCB outperformed its peers in the UAE and the whole Gulf Region. Apart from stable and sustainable growth, the bank managed its credit risk effectively and offered a convincing retail strategy, even throughout the crises.

“Among the main achievements of ADCB was the acquisition of market leadership in mortgages and personal loans. The bank also grew considerably in credit cards”, says Mr. Chris Kapfer, head of Excellence in Retail Financial Services Awards Programme at The Asian Banker. He added, “This is strongly based on the outstanding growth of sales via internet banking with a growth rate of almost 80%.”

ADCB offers a wide range of channels: complementing traditional channels with alternative channels, such as internet banking, call centres and mobile banking. Especially the alternative channels were upgraded and today are an integral part of the bank's development and growth plans. This is supported by a new customer relationship management initiative to better collect, sort and integrate customer data across its channels.

The bank launched several customer loyalty initiatives, such as the Lulu Credit Card and an extension for the TouchPoints Programme. The latter comprehends the cooperation with the Emirates Skywards programme, where customers can redeem their TouchPoints.

On the human resources side ADCB launched an employee reward and recognition programme, to empower managers to reward employees who go over and above the call of duty, and contribute to a positive, productive and innovative work climate at ADCB.

Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme

“This year over 120 banks and financial institutions in 22 countries across the region were evaluated as part of the Excellence in Retail Financial Services Programme. It has become the single most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions available almost anywhere in the world today,” said Philip Strause, Chairman of The Asian Banker Excellence in Retail Financial Services Programme.

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks’ retail banking businesses that involves extensive research and probing interviews, and taps on the combined experience of a team of experienced researchers.

Strause, who has over 30 years experience as a principal consultant to leading financial institutions in North America and the Asia Pacific, added: “The Asian Banker Excellence Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time.”

About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence on the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company’s website is www.theasianbanker.com.

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