

Press Release

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Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) wins Best Mortgage Product in Vietnam Award for 2016

- **Proactive referral of mortgage loan across all market segments**
- **Mortgage grew despite unfavourable market circumstances**
- **Mortgage products drove strong performance**

Hanoi, Vietnam May 11th 2016—BIDV received the award for **Best Mortgage Product** in Vietnam for 2016 during The Asian Banker's first Vietnam Country Awards Programme. The awards ceremony was held in conjunction with the prestigious Asian Banker Summit 2016, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the JW Marriott, Hanoi, Vietnam on May 10th 2016.

Proactive referral of mortgage loan across all market segments

BIDV has successfully created vast appeal for its mortgage loan product among the different retail customer segments in the high, intermediate, commercial housing, and public housing markets. The bank has implemented an active mass deployment of competitive credit packages by acting as a bridge between developers and retail customers. All parties benefit from this—developers reach potential customers, while customers get preferential interest rates and the best mortgage options.

Mortgage grew despite unfavourable market circumstances

Vietnam's mortgage market suffered from poor liquidity and rising inventories from 2012 to the end of 2015. Despite these headwinds, BIDV stayed resilient and exhibited an impressive performance year after year as proven by the growth of its outstanding mortgage loans, which increased on average by 25% in 2012–2014. In 2015, when the market finally picked up, the growth of BIDV's mortgage loans skyrocketed to 88%.

Mortgage products drove strong performance

In 2015, mortgage loans accounted for more than half of BIDV's total assets. Moreover, its competitive proposition and fast approval processing of three days proved to be effective in attracting customers, as the bank was able to secure a 20% market share.

The Vietnam Country awards programme, administered by The Asian Banker and refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in the country. A stringent three-month-long evaluation process determines the winners from across Asia Pacific, Middle East, and Africa. The winners are honoured at a gala event that recognises their efforts in using the best technology to run their institutions and bring superior products and services to their customers

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, 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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