

Press Release

Embargoed for 10<sup>th</sup> May, 2016

## **Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) wins Best Credit Card Product in Vietnam Award for 2016**

- **Dominated the credit card market through diversified and preferential offerings**
- **Enhanced product through collaboration and technology**
- **Captured consumers with tailor-fit product features**

**Hanoi, Vietnam May 11<sup>th</sup> 2016**— Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) received the award for **Best Credit Card 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 10<sup>th</sup> 2016.

### **Dominated the credit card market through diversified and preferential offerings**

Vietcombank provided its credit card customers, comprising 20 individual customer segments, with a spectrum of preferential product offerings and features. In 2015, Vietcombank successfully upheld its leadership position in the market with a 21% share. The bank also sustained a leading market share in cards' merchant sales volume for both international and domestic transactions.

### **Enhanced product through collaboration and technology**

Among its line of new credit card products is the Vietcombank Vietnam Airlines American Express Platinum Card, which is its third product in cooperation with Vietnam Airlines, following the success of the Classic and Gold versions. The bank has improved its offering by providing customers an application turnaround time of only 10 minutes, supported by superior customer service and loyalty programmes.

### **Captured consumers with tailor-fit product features**

In capturing its market share, the bank focused on its target market for the card: high-end consumers. The Vietcombank Vietnam Airlines American Express Platinum Card is packed with differentiated features such as exclusive banking privileges, complimentary products and services, fee waivers and priority servicing. The card offers attractive mileage points and bonuses that would fit the high-end lifestyles of its customers.

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 determined 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, 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](http://www.theasianbanker.com)

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