

Press Release

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Bank for Investment and Development of Vietnam and its Peaceful Home product was awarded Best Retail Bank and Best Mortgage Product respectively in Vietnam at The Asian Banker Vietnam Country Awards Programme 2017

- **Bank for Investment and Development of Vietnam successfully positioned itself as an industry leader in the country**
- **The bank put innovation at the centre of its product and services**
- **Its mortgage product dominated the local market**

Hanoi, Vietnam January 12th 2017— Bank for Investment and Development of Vietnam (BIDV) and its Peaceful Home product was awarded Best Retail Bank and Best Mortgage Product respectively in Vietnam for 2017 at The Asian Banker's Vietnam Country Awards Programme. The award ceremony was held in conjunction with the inaugural The Future of Finance, Vietnam, the foremost annual meeting for decision makers in the financial services industry in Vietnam, held at the Pan Pacific Hotel in Hanoi on January 12th 2017.

BIDV successfully positioned itself as an industry leader in the country

BIDV demonstrated sound risk management, above average growth in key customer segments, a strong brand proposition, and effective channel management. To strengthen its retail banking business, the bank opened new branches and transaction offices, creating more than a thousand customer transaction points in the country. The bank also empowered its sales force through a key performance indicator- (KPI) based salary to boost sales, productivity, and efficiency.

The bank put innovation at the centre of its product and services

BIDV made significant technological investments to address the needs of its retail banking customers by implementing its Retail Loan Original System and Multi Profit Analysis projects. In addition, the bank also innovated its marketing campaigns to maximise promotions and cross-selling opportunities. The bank is active in the digitisation of products as seen in its Smart banking mobile app, which generated 300,000 new users in 2016, as well as the introduction of an online bill electronic payment system.

Its mortgage product dominated the local market

Despite a difficult operating environment in 2016, BIDV managed to expand its household lending business by 51%, capturing majority of the market share in both public housing, private apartments, and landed properties. The bank also improved its efficiency by standardising its sales and documentation processes and bringing down its turnaround time from 72 to an average of 48 hours. This year, BIDV was also the first bank to implement the government's \$1.3 billion (VND30,000 billion) programme to support housing loans. As a result of these efforts, BIDV continues to have the largest amount of disbursed mortgages, while keeping its delinquencies at a minimum rate.

The Asian Banker Vietnam Country Awards Programme refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in Vietnam. Recipients of these awards are honoured in a gala event that recognises their efforts in bringing superior products and services to their customers. A stringent and comprehensive evaluation process determines the awardees.

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