

Press Release

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## **Saigon Joint Stock Commercial Bank (SCB) “Golden terms - Golden interest rates” was awarded the Best Deposit Product in Vietnam at The Asian Banker Vietnam Country Awards Programme 2017**

- **SCB’s “Golden term – Golden interest rates” product helped boost the bank’s long term deposit growth**
- **The bank prioritised customer-convenience and satisfaction**
- **SCB showed an outstanding performance despite its small network of branches**

**Hanoi, Vietnam January 12<sup>th</sup> 2017— Saigon Joint Stock Commercial Bank (SCB) Golden terms - Golden interest rates** was awarded **Best Deposit Product** in Vietnam for 2017 at The Asian Banker’s Vietnam Country Awards Programme. The awards ceremony was held in conjunction with the inaugural The Future of Finance, Vietnam, an annual gathering for decision makers in the financial services industry in Vietnam, at the Pan Pacific, Hanoi, on January 12<sup>th</sup> 2017.

### **The “Golden term – Golden interest rate” product boosted SCB’s long term deposit growth**

Deposits from SCB’s personal customers increased 27.2% to \$10.5 billion (VND235 trillion), equivalent to 10% of the total market share. The bank’s “Golden term – Golden interest” deposit product, launched in 2014, has significantly contributed to the growth of SCB’s long term deposit growth. Furthermore, SCB adjusted the structure of its capital mobilisation with term deposits of less than 12 months, term deposits of over 12 months, and non-term deposits reaching 34%, 63%, and 3% respectively.

### **The bank prioritised customer convenience and satisfaction**

To ensure customer convenience and satisfaction, SCB offered its customers with e-banking through the internet and mobile. The bank also implemented touch ID and 3D-secured technology. Furthermore, the bank is very cross-sell-driven and looks at long-term deposits in evaluating the credit worthiness of the customers. Through these efforts, the bank was able to ensure the stability in its liquidity, boosted efficiency, and improved its prudential ratios.

### **SCB showed an outstanding performance despite its small network of branches**

Despite having only 50 branches and 229 outlets, one of the smallest in the country, SCB collect deposits more efficiently than any other bank, with retail deposit size per branch of \$210 million (VND 4.7 trillion) and retail deposit size per outlets of \$45.85 million (VND1 trillion).

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.

### **About The Asian Banker**

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