

## Press Release

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### **Saigon – Hanoi Commercial Joint Stock Bank Truong Hai Car Loan awarded the Best Auto Loan Product at The Asian Banker Vietnam Country Awards Programme 2018**

- **SHB leveraged on partnership-based auto loan products to expand its market**
- **The bank has grown its business under a customer-centric philosophy**
- **The bank has become one of the top three providers of Truong Hai Car Loans**

**Hanoi, January 12<sup>th</sup> 2018 – Saigon–Hanoi Commercial Joint Stock Bank (SHB) Truong Hai Car Loan** was awarded the **Best Auto Loan Product** at The Asian Banker Vietnam Country Awards Programme 2018. The awards ceremony was held in conjunction with The Future of Finance, Vietnam, an annual gathering for decision makers in the financial services industry, at the Meliá Hotel, Hanoi on January 12th 2018.

#### **SHB leveraged on partnership-based auto loan products to expand its market**

SHB recognised the importance and impact of its partnership with car manufacturer Truong Hai Auto Company, which holds the largest share in Vietnam's automobile market. It developed a comprehensive system of products and policies for Truong Hai car loans such as diverse collaterals and a loan-to-value ratio of up to 90% of the car's value.

#### **The bank has grown its business under a customer-centric philosophy**

Aside from competitive rates, SHB improved its operational processes through an efficient and simpler application process. The bank has reduced its turnaround time to eight working hours, allowing the customers to get quick feedback from the bank. Moreover, the bank assigns employees at car dealers to advise buyers and handle loan applications.

#### **The bank has become one of the top three providers of Truong Hai Car Loans**

In 2016, SHB aimed at becoming one of the top three providers of Truong Hai Car Loans in Vietnam. The following year, it rapidly rose through the ranks and is now one of the top providers with a market share of at least 20%.

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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