

Press Release

FOR IMMEDIATE RELEASE

Bangko Sentral ng Pilipinas receives Best Conduct of Business Regulator at The Asian Banker Business Achievement Award Dinner 2014

- Recognised for establishing an inclusive financial system, possessing a clear vision and adopting a consumer protection framework
- The criteria of the award includes ensuring confidence in financial services and markets, focusing on protecting consumers and ensuring market integrity and having transparency and independency as a composition of the regulatory board
- Dinner attended by about 300 bankers and technology providers to recognise outstanding business achievement and best practices in over 70 categories across risk management, technology implementation, financial market, transaction banking and banking regulation

Kuala Lumpur, Malaysia, May 22nd 2014— Bangko Sentral ng Pilipinas has been named the winner of the Best Conduct of Business Regulator Award for the year 2013 during the 15th Asian Banker Summit. The ceremony was held at Kuala Lumpur Convention Centre in Kuala Lumpur on May 21st 2014.

The award recognises the regulator who has been successful in building confidence in the financial services and markets, protecting consumer interest and ensuring market integrity as well as incorporating transparency and independency in its governance.

Bangko Sentral ng Pilipinas has consistently committed to establishing an inclusive financial system that provides effective access to finance for all, regardless of their socio-economic status. It also set and followed a clear vision that steadily pursued and embedded the financial inclusion objective and continued to promote an enabling environment for microfinance as a key advocacy to support poverty reduction. It also adopted a consumer protection framework that makes consumer protection an "integral part of banking supervision".

The dinner was attended by about 300 bankers and technology providers to recognise the outstanding business achievements and best practices in over 70 categories across risk management, technology implementation, financial market, transaction banking and banking regulation

The Asian Banker Achievement Awards are widely acknowledged by the financial services industry as the highest possible accolade available to professionals and banks in the industry as recognised in the Asia Pacific region.

A stringent three-month evaluation process based on a balanced and transparent scorecard had been used to determine the winners.

Risk Regulators Awards 2014
Winners List

The Leading Conduct of Business Regulator Award
Bangko Sengtral ng Pilipinas

The Leading Systemic and Prudential Regulator Award
Monetary Authority of Singapore

The Leading Macroeconomic Regulator Award
Bank Indonesia

The press releases for each country's winners are issued separately.

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About The Asian Banker

The Asian Banker is the foremost provider of strategic intelligence and data to the financial services community. The company collects and publishes data on the performance of banks in the Asia Pacific region. The Singapore-based company has offices in Malaysia, China and the Philippines as well as representatives in London and New York. The company's website is www.theasianbanker.com

For more information please contact:

Ms. Janice Chua
Marketing
Tel: (65) 6236 6532
Fax: (65) 6236 6530
jchua@theasianbanker.com

Mr. Foo Boon Ping
Managing Editor
Tel: (65) 6236 6523
Fax: (65) 6236 6530
bpfoo@theasianbanker.com

The Asian Banker Achievement in Regulation & Supervision Awards 2014

Evaluation Criteria for the Achievement Awards for Regulation and Supervision

The Asian Banker Achievement Awards for Regulation and Supervision programme was instituted in 2001 to identify emerging best practices and outstanding achievements of the top regulators in the Asia Pacific region. The programme is also a repository of evolving best practices from which players can benchmark their practices and processes over the long term.

The Achievement Awards for Regulation and Supervision programme is anchored by a panel of global leaders and subject matter experts as advisors. The selection process is a rigorous one, completed over several months and involving feedback and interviews with all constituents who are in a position to comment on the candidates. All of these make this a world-class evaluation programme, and the insights gained from the programme are published in an annual report.

The Board of Advisors

The following distinguished personalities served as members of the advisory council for the selection of this year's winners. They bring to bear tremendous expertise and global perspectives to the conduct of the annual meeting.

- Michael Ong, professor of finance, Illinois Institute of Technology
- David Millar, former COO, PRMIA
- Rona Morgan, former group head of risk strategy, ANZ Bank
- Andre Thibeault, professor of banking and financial Markets, Vlerick Business School

The Selection Criteria

The Achievement Awards for Regulation and Supervision is predicated by the belief statements below.

Core Belief for Best Macroeconomic Regulator:

“We believe that the Best Macroeconomic Regulator manages its defined roles, including inflation and employment, through the effective use of monetary policy, currency and other tools at its disposal, working independently but in conjunction with other public and private institutions to respond effectively to economic challenges in the year under review.”

Core Belief for Best Systemic and Prudential Regulator:

“We believe that the Best Systemic and Prudential Regulator is one whose jurisdiction demonstrates the best prudent management of capital, liquidity and funding structures against market conditions in the year under review to ensure the systemic stability of the country's financial institutions.”

Core Belief for Best Conduct of Business Regulator:

“We believe that the Best Conduct of Business Regulator is one that has achieved the most in the year under review in the areas of financial literacy and consumer advocacy, with a high quality financial services ecosystem comprising financial service providers who compete fairly and voluntarily subscribe to a high level of transparency and professionalism towards consumers across financial products.”

The Selection Process

The selection process begins in November and ends in March of the following year. The initial selection is through a survey and desk research done by the research team at The Asian Banker. The identified candidates are then subject to further scrutiny through interviews with third parties, including local banking journalists and analysts who have had contact with the candidates, peers and third party reviews. The shortlisted candidates are then submitted for a review by the board of advisors, based on a comparative evaluation done by the research team.



(Left to right: Michael Ong, chair, The Risk Games Convention; Gordian Gaeta, International Resource Director, The Asian Banker; Nestor Espenilla, Jr., Deputy Governor, Bangko Sentral ng Pilipinas; Prof. Edwin Yuen, Professor of Risk Management, University of HK; Emmanuel Daniel, Chairman & CEO, The Asian Banker)