

Press Release

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The 7th Asian Banker Excellence in Retail Financial Services Awards 2008

Standard Chartered Bank China wins Best Foreign Retail Bank in China award

- *Standard Chartered Bank China wins the Best Foreign Retail Bank in China award for its outstanding performance in 2007.*
- *Standard Chartered Bank is shedding its traditional image of an SME bank in China and become a full service consumer bank with appeal beyond China's biggest cities.*
- *Over 150 banks and financial institutions from 23 countries across the Asia Pacific, GCC region and Central Asia were evaluated as part of the Excellence in Retail Financial Services programme.*

Beijing, 16 May 2008 – *Standard Chartered China* wins five awards at the seventh Asian Banker Excellence in Retail Financial Services Award, including: *The Best Foreign Retail Bank in China*. The bank received the award at The Asian Banker Excellence in Retail Financial Services 2008 Awards ceremony, held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Westin Grande Sukhumvit in Bangkok on the evening of 16 May 2008.

About 150 senior bankers from award winning banks in 23 countries across the Asia Pacific, the Gulf region and Central Asia attended the glittering event, the industry's celebration of the region's best retail bankers that recognises their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker, and refereed by prominent global bankers, consultants and academics, is the most prestigious award of its kind.

- *Standard Chartered Bank China has won the Best Foreign Retail Bank in China award.*

One of China's largest foreign banks was also amongst the first to win local incorporation status allowing RMB denominated services. In other words, Standard Chartered Bank China can now do business in local currency and pursue local customers.

Standard Chartered Bank also won awards for best retail business in Asia, and best retail bank in Bangladesh, Brunei and Pakistan.

- ***Standard Chartered Bank is shedding its traditional image of a SME bank in China and become a full service consumer bank with appeal beyond China's biggest cities.***

Standard Chartered Bank is shedding its traditional image of a SME bank in China and become a full service consumer bank with appeal beyond China's biggest cities. Wealth management has grown to the extent that it is now brings in almost half the revenue of SME banking – wealth management and SME banking now combines for about three quarters of the bank's retail revenue. On the product innovation front, the bank introduced a new deposit linked product allowing Chinese to temporarily deposit large travel payments (50,000-100,000 RMB required by many foreign countries), earn interest, and get this sum back upon their return

The bank has improved its core banking system in 2007 with a new back end processing hub in Tianjin and expanded the call center by adding new staff to do telemarketing, teleservicing, and collections. Standard Chartered China further introduced a new programme to develop its expanding workforce by tracking key performance data for use in the streamlining of processes and improvement of employee efficiency.

- ***Over 150 banks and financial institutions in 23 countries across Asia Pacific, the GCC region and Central Asia were evaluated as part of the Excellence in Retail Financial Services programme.***

"This year over 150 banks and financial institutions in 23 countries across the Asian region were evaluated as part of the Excellence in Retail Financial Services programme," said Mr Phillip Strause, chairman of the Excellence in Retail Financial Services programme and an International Resource Director for The Asian Banker.

The award evaluation process uses a comprehensive methodology to evaluate the strength of individual banks' retail banking businesses that involved extensive research and probing interviews, and taps the combined experience of a team of experienced researchers. The process also incorporates an AC Nielsen customer perception survey to gauge the strength and reputation of retail banks in the different countries.

Mr Strause who has close to 40 years' experience working with commercial banks, investment banks, brokerage firms, insurance companies and other specialised financial institutions, further added: "The Asian Banker Excellence programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time".

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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, Beijing and Shanghai 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. For more information, please visit www.theasianbanker.com.

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