

Press Release

Embargoed for publishing on March 12th 2011

The International Excellence in Retail Financial Services Awards 2011

BRAC Bank Wins the Award for Best Retail Bank in Bangladesh

- ***BRAC Bank is the sole winner in Asia for the award for Best Retail Bank in Bangladesh.***
- ***BRAC Bank has had solid growth in retail deposits, revenues and profits. The bank also scored a first with the launch of the country's first e-commerce banking platform. In the inward remittance segment, it was able to capture almost 40% of the total market share.***
- ***Over 170 banks and financial institutions from 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa were evaluated as part of the International Excellence in Retail Financial Services programme.***

Singapore, March 11th 2011—BRAC Bank has been named the sole winner for Best Retail Bank in Bangladesh at the 10th International Excellence in Retail Financial Services Awards Programme. The bank received the award at The International Excellence in Retail Financial Services 2011 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 Shangri La Hotel in Kuala Lumpur on March 11th 2011.

About 150 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa attended the glittering event 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 of its kind.

A stringent three-month evaluation process based on a balanced and transparent scorecard used to determine the winners and the positions of various retail banks in the region is attached.

BRAC Bank is the sole winner in Asia for the award in Best Retail Bank in Bangladesh.

BRAC Bank's strategy in 2010 was to provide a well-rounded retail banking platform for the Bangladesh market. It achieved this by focusing on developing its physical and electronic distribution network, and developing new products and services.

With the largest network of terminals, branches, ATMs and point of service outlets in Bangladesh, the bank has quickly gained the reputation of being a leading bank that customers

can rely on. The bank was the leader in attracting “1 million customers” in Bangladesh, outpacing its closest competitors within a relatively short period.

BRAC Bank has had solid growth in retail deposits, revenues and profits. The bank also scored a first with the launch of the country’s first e-commerce banking platform. In the inward remittance segment, it was able to capture almost 40% of the total market share.

In December 2010, BRAC Bank launched Bangladesh’s first e-commerce banking platform in alliance with Visa. Chris Kapfer, head of Asian Banker Research, says, “This has changed the retail banking landscape as it offers more options for customers in using Visa cards for online shopping. This is innovative as the online shopping platform presents customers with 24/7 opportunities to shop for daily necessities and other goods from the convenience of their homes.”

In the area of corporate social responsibility, BRAC Bank was a market leader, launching its green debit card dubbed the “Planet Card”. The card offers discounts and other perks at many leading restaurants and lifestyle stores across Bangladesh. By encouraging customers to enrol for this product, the bank contributed funds to develop environmentally-friendly business practices in areas such as waste management and the development of renewable energy resources.

Over 170 banks in 29 countries across Asia, and this year for the first time Africa, were evaluated as part of The International Excellence in Retail Financial Services Programme.

“This year over 170 banks and financial institutions in 29 countries across Asia were evaluated as part of The Excellence in Retail Financial Services Programme in what has become the most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions anywhere in the world today” said Philippe Paillart, chairman of The International Excellence in Retail Financial Services Programme. He added: “It is amazing to see the rapid development of the retail financial services industry every year, and to experience the narrowing gap between mature and emerging market banks in terms of operational efficiency and technology.”

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks’ retail banking businesses that involve extensive research and probing interviews, and taps the combined experience of a team of experienced researchers.

Paillart, formerly vice chairman and CEO of DBS Bank and a pioneer in the retail banking industry in the Asia Pacific region, elaborated: “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. To stay abreast of the rapidly growing geographic scope of the programme, The Asian Banker has renamed the awards ‘The International Retail Financial Services Awards’ in 2011.”

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, Hong Kong 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. The company's website is www.theasianbanker.com

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