

Press Release

Embargoed for publishing on March 12th 2011

The International Excellence in Retail Financial Services Awards 2011

Kasikornbank Wins the Award for Best Retail Bank in Thailand and Best Retail Banking Brand

- *Kasikornbank is the sole winner in Asia for two awards—Excellence in Retail Banking in Thailand and Best Retail Banking Brand.*
- *Kasikornbank's success was driven by initiatives to improve operational efficiency as well as its strong retail banking brand.*
- *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—Kasikornbank has been named the Best Retail Bank in Thailand and was also awarded the Best Retail Banking Brand at the 10th International Excellence in Retail Financial Services Awards Programme. The bank received the awards 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.

Kasikornbank is the winner for two awards—The Best Retail Bank in Thailand and the Best Retail Banking Brand.

Kasikornbank enjoyed yet another year of impressive business growth in 2010. Innovation was the key theme for the bank this year—it made massive investments in information technology and infrastructure to build a customer relationship management system. Fee income was fuelled by strong growth in the bancassurance and mutual funds segments. Chris Kapfer, head of Asian Banker Research, observes: "Much of its success in 2010 focused on improving and streamlining processes through the active use of advanced customer data analytics."

Kasikornbank's diverse product portfolio registered strong financial performance, with bancassurance, credit cards and mortgages accounting for almost 90% of the bank's total retail loan book. Market share of mutual funds increased to over 20%.

Sales efforts were diversified through the use of direct sales agents in order to increase market penetration. In conjunction with this, the vast product offering of Kasikornbank was further expanded through the offering of new products catering for hitherto less targeted customer segments such as the high net worth individuals, middle income earners and children. This improved the overall customer experience by giving them a wider variety of products to choose from.

Chris Kapfer, head of Asian Banker Research, said: "We have monitored Kasikornbank over the last years, and every year it is striking to see the bank improving and innovating in so many different areas while managing rapid growth and high profitability. The bank's pace is outstanding and we hope its rapid growth will remain sustainable. However we do not see any indicators for a change at this point."

Kasikornbank's success was driven by initiatives to improve operational efficiency as well as its strong retail banking brand.

In 2010, Kasikornbank focussed on extensive process streamlining, which translated to tangible improvements such as reduction in account opening time and turn-around time for approvals. It further added to its customer satisfaction drive by launching innovative new products such as K-debit cards, a first in Thailand, and offering customers the option to shop online. Channel features were also upgraded, and the bank encouraged its growing customer base to switch over to alternative e-channels.

In terms of brand building, the bank did a total review of service levels at all customer touch points in order to attract new customers to use its products and services. A 360 degree marketing campaign was launched, which delved deep into understanding customer needs and requirements. Various media channels were utilised to support the mass marketing campaign.

Chris Kapfer, head of Asian Banker Research, says, "The underlying theme to gain a stronger brand awareness was to reinforce the message that the bank is ever-present to handle all customer concerns and worries. In this regard, Kasikornbank overcame setbacks in customer perception by adopting a thematically based advertising campaign, where extensive media channels were used to reach out to the mass audience and to spread its branding message."

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

For more information please contact:

Mr Thomas Zink

Tel: (+65) 6236 6535

tzink@theasianbanker.com

-Ends-