

Press Release

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**The International Excellence in Retail Financial Services Awards 2011**

**Citibank (Asia Pacific) Wins the Award for Best Regional Retail Business in Asia**

- *Citibank (Asia Pacific) wins the Award for Best Regional Retail Business in Asia.*
- *Citibank leads the competition in terms of centralisation and offers customers a truly international banking experience.*
- *Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf region and Central Asia were evaluated as part of the Excellence in Retail Financial Services programme.*

**Singapore, March 11<sup>th</sup> 2011**—Citibank (Asia Pacific) has been named winner of the Best Regional Retail Business in Asia by the 10<sup>th</sup> 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 11<sup>th</sup> 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.

***Citibank (Asia Pacific) wins the Award for Best Regional Retail Business in Asia***

Citibank has won the race for the prestigious Best Regional Retail Business in Asia award, showing stronger financial performance building on a sound regional franchise and economies of scale through centralised operations than its regional peers. Citibank Asia Pacific Consumer Bank's net income was up 70% year-on-year for the first nine months of 2010. More than that, for the first time in Citibank's history, retail deposits in Asia hit over \$100 billion in the third quarter of 2010. Credit cards continue to be the major growth driver, growing by almost 20% and account for 40% of total consumer banking revenues.

Other impressive technological feats include the new Citibank branch taking on a “smart-banking” model, with interactive touch panels, video-conferencing capabilities, and full-service banking from devices such as iPhones and iPads. The branches are located in high traffic areas, such as mass transit stations, and underscore the bank’s ambition to grow in the mass segments of countries such as Singapore and Hong Kong.

Brand differentiation has been elevated to new heights with Citibank Asia Pacific’s Enhanced Portfolio Tracker (EPT). It efficiently strengthens the advisory capability of relationship managers and portfolio counsellors. Chris Kapfer, head of Asian Banker Research, comments: “This is a strategic move as Citibank gains a further lead in client excellence by streamlining operations through a customer angle without undermining Citi’s franchise.”

### **Citibank leads the competition in terms of centralisation and offers customers a truly international banking experience**

Citibank is a constant source of innovation to the markets it operates in and has undergone a transformation in the last years building on cutting-edge technology to enhance total customer experience. Global banking propositions for Citigold customers have been enhanced by allowing customers to perform “Citi Global Transfers” where they can make transfers across Citi accounts with higher limits, and no fee with better spreads across multiple countries.

In their strife for client excellence, Chris Kapfer, head of Asian Banker Research, notes: “Citibank Asia Pacific has taken great initiatives in enriching their platform and client engagement with their products including their investing tools, SAXO web trader, and increased customer access to Citi Private Bank equities and alternative platforms.”

Citibank maximised opportunities arising from the centralisation of operations. Within regulatory limits, everything from cash processing, payments processing, core banking platform, service centre for securities and fund management, transaction services, retail trading, card processing, wealth management, business intelligence, data analytics, and technology support operates on a regional level. The bank also offers two-way SMS to credit card holders in Malaysia, Philippines, Singapore and Thailand, through which customers can send a message to Citibank to check their credit card information and perform some basic services.

### **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](http://www.theasianbanker.com)

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