

Press Release

Embargoed for publishing on March 12th 2011

The International Excellence in Retail Financial Services Awards 2011

Permata Bank Indonesia Wins Best Mobile Phone Banking Award in Asia Pacific

- *Permata Bank Indonesia is the winner of the Best Mobile Phone Banking Award in Asia Pacific.*
- *Permata Bank Indonesia uses a mobile banking model that has surpassed its competitors in innovation and market share expansion.*
- *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—Permata Bank Indonesia has been named the winner of the Best Mobile Phone Banking Award in Asia Pacific in 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.

Permata Bank Indonesia is the winner of the Best Mobile Phone Banking Award in Asia Pacific

Permata Bank Indonesia managed to turn the profitability of its mobile banking operations around in 2010 with revenue growth of 45%. The bank generated a small profit against a loss in the previous year. The profitability improved drastically with cost management and improved transaction volumes. The entire revenue for the bank comes from transactional services.

An innovative feature of the bank involves a cash send facility, where customers can withdraw cash from an ATM without a card, but with a PIN which is sent to their mobile phones. Permata Bank focuses not only on mobile transactions, but offers real time fund transfer to all banks and allows credit card payments to all issuers in Indonesia. The bank has also partnered with 78 billing organisations.

Permata Bank uses a “WOW” concept where mobile banking is conceptualised as “whenever” and “whoever.” Permata has continuously developed this model achieving remarkable success in innovating their products including offering unique features such as mobile cash, credit card payment capability to all issuers, and online transfer capability to all major banks.

Permata Bank Indonesia uses a mobile banking model that has surpassed its competitors in innovation and market share expansion.

Permata Bank is the only bank that connects to all banks so that customers can have the privilege of real time transfer to all banks. Chris Kapfer, head of Asian Banker Research, comments: “This innovation has transformed the customer experience as customers no longer need to resort to conventional banking modes that can be burdensome, such as physically going to the branch or an ATM.”

Permata Bank is the first to offer this comprehensive method of credit card payment. Customers can now manage their credit card payments better as they can pay to all credit card issuers if they need to. This is by far the most advanced product in the market, as most banks in Indonesia can only promise credit card payment to selected card issuers.

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-