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Press Release

FOR IMMEDIATE RELEASE

**Eastern Bank wins Best Retail Bank in Bangladesh for 2013**

- Mobile remittance service, 'Mobile Wallet,' to facilitate non-resident Bangladeshi to transfer money via mobile phones was launched.
- Student banking, a savings program and banking service for students was launched to reach out to the young unbanked and for financial literacy education.
- In the year under review, there was a significant increase in deposits by 22% and maintained a low NPL of 3.74%.

**Seoul, South Korea, March 22nd 2013**—Eastern Bank won the Best Retail bank in Bangladesh for 2013. The bank received the award at The Asian Banker's International Excellence in Retail Financial Services 2013 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, Chosun, Seoul, South Korea on March 22nd 2013.

Since its inception in 1992, Eastern bank continues to establish itself as a leading private commercial bank in Bangladesh. In the year under review, Eastern Bank excelled significantly in its innovations. For 9 months of 2012, 28,353 transactions and \$6.39 million of total remittance were made through Mobile Wallet alone. This mobile remittance service that provides seamless and real-time transfer of funds from the middle-east and other parts of the world was widely received by the public. Student Banking, the first of its kind in Bangladesh is another commendable innovation. Providing students with savings accounts and guiding them into the banking system is beneficial. This innovation will go a long way, by improving the financial literacy of the next generation.

Payroll Banking, which can be customized as required by the organisation, brings convenience, accessibility and efficiency to companies when they pay employees their salaries and offer staff benefits programs. This has helped the bank stay ahead of the curve, remaining competitive and profitable.

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.

## **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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## **Evaluation Criteria for Excellence in Retail Financial Services Programme**

The Excellence in Retail Financial Services Programme was instituted in 2001 to recognise the pursuit of excellence amongst retail financial institutions in the region. The programme is also a repository of evolving best practices from which players can benchmark their own products and processes over the long term.

The Excellence in Retail Financial Services programme is predicated by the belief statement below.

Core Belief:

“We believe that a well-run retail bank is one that demonstrates a long term, sustainable, profitable franchise with the customer as its core proposition.”

As per the belief, an outstanding player in the retail financial services industry should demonstrate the following attributes:

- 1. Outstanding annual performance of the retail banking unit**
- 2. Sustainability as a franchise over a long period of time and across economic cycles**
- 3. A well-defined franchise in the chosen marketplace**
- 4. Transparency and accountability of business model**
- 5. Clear sales and execution skills at the product level**
- 6. Rigorous risk management capabilities**
- 7. Superior business and operational processes and technology**
- 8. Strong penetration and efficiency of distribution channels**
- 9. Focus on developing human resources to support the bank's strategy**
- 10. Ethical banking**

In addition, we have developed stringent evaluation criteria for each product or process. The decision-making process we use for these prestigious awards is made as transparent as possible so that banks in the region can understand where they stand as sustainable retail franchises, as well as use the process to re-examine their own products and processes.

Further information on the programme can be found at The Asian Banker website, Awards Programme, at [www.theasianbanker.com](http://www.theasianbanker.com).

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