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Press Release

FOR IMMEDIATE RELEASE

Gulf Bank wins Best Retail Bank in Kuwait for 2013

- **The only bank that has mobile banking application for both Android and iOS platforms**
- **Gain of market share seen in credit card business**
- **Shortest turnaround time for consumer loan approval in the market**

Seoul, March 22nd 2013—Gulf Bank won the Best Retail bank in Kuwait 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 the launch of 'We Promise' campaign in 2011, Gulf Bank indeed has fulfilled its promise to improve the service quality to the customers. The consumer loan credit approval and disbursement process in Kuwait now takes between 2 to 4 days. However, Gulf Bank has been able to complete the entire approval and disbursement process for its customers within the same day, even most within 2 hours. The short turnaround time not only enhances customers' experiences but also increased the bank's loan volume by double.

Gulf Bank was the first bank to launch its mobile banking application for iPhone and till today, it is the only bank in Kuwait that has mobile banking applications for both Android and iPhone. As a result of that, the number of active mobile banking users has been increasing over the last few years. Apart from the digital platform, the bank has also performed well in its physical banking products, gaining a market share in the credit card business as well as the size of its core deposits.

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.

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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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.

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