

Press Release

FOR IMMEDIATE RELEASE

## **Vietcom Bank wins Best Retail Bank in Vietnam award for 2014**

- **Vietcom Bank is a market leader in credit cards with market share of 28% in 2013.**
- **Retail profits managed to grow by 9% in 2013 in a difficult economic environment.**
- **The bank has enhanced its leadership position with a diversified product portfolio, offering competitive suite of products and enjoying a first mover advantage wherever possible.**

**Sydney, April 3<sup>rd</sup> 2014**—Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcom Bank) won the Best Retail Bank in Vietnam award for 2014. The bank received the award at The Asian Banker's International Excellence in Retail Financial Services 2014 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, Sydney, Australia on April 3<sup>rd</sup> 2014.

The bank's leading position in the cards market and e-banking services was enhanced by an increase in market share of over 25% and new products in e-services. Despite its wide network, the bank consciously extended its collaboration and network to specific markets to meet customer demands.

With its increasing market share in core retail businesses, Vietcom Bank maintained a high quality of assets by adopting strict risk management measures. It adapted operations in all areas to meet new regulations, technologies, customer expectations and economic realities, while increasing revenues by 21% and reducing its cost to income ratio by a substantial 6%.

About 200 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, Beijing and Dubai 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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