

Press Release

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Eastern Bank wins Best Retail Bank in Bangladesh award for 2015

- **Eastern Bank succeeded in growing its core business in assets, deposits and cards despite a stagnant economy.**
- **To counter the country's growing NPL rates, the bank focused on collection activities as part of its key performance indicators improving NPL management.**
- **The bank grew its CASA account average balance by 20%, while year-on-year total deposit growth was 296%.**

Singapore, March 19th 2015—Eastern Bank won the Best Retail Bank for Bangladesh award for 2015. The bank received the award at The Asian Banker's International Excellence in Retail Financial Services 2015 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 Capella, Singapore on March 19th 2015.

Eastern Bank has established itself as a leader in retail banking in Bangladesh since the start of its operations in 1992. In 2014, the bank managed to grow in its core business such as assets, deposits and cards despite a stagnant economy. At the same time full product innovation and service excellence pursuit continued unabated.

As non-performing loans (NPL) in the country's banking system continued to increase in 2014 to 12.79% of total loans, Eastern Bank focused on recovery/collection activities as part of its key performance indicators to ensure accountability at the relationship/account selling level. The result was a palpable improvement in NPL management as well as sales and productivity.

Breaking away from the traditional reliance on the time deposits, Eastern Bank actively pursued opportunities to find a cheaper source of funds. It introduced benefits to lure customers to debit card and CASA accounts. The move worked and CASA quickly outgrew time deposits. In 2014, CASA grew by 8.5%. CASA average balance per account rose by 20%. At year-end CASA year-on-year growth was 296%, with a total of 72,000 new CASA accounts opened.

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

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