

Press Release

Embargoed for 19<sup>th</sup> March 2015

## **Westpac wins Best Wealth Management and Best Customer Relationship Initiative awards 2015**

- **Westpac’s enterprise campaign management capability enabled the bank to access and leverage customer data**
- **Real-time decision engine implemented in 2014 doubled offer coverage to customer base**
- **The bank leads with a firm 22% market share in wealth management**

**Singapore, March 19<sup>th</sup> 2015**—Westpac (Australia) won the **Best Wealth Management** and **Best Customer Relationship Initiative** awards for 2015. 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 Capella on March 19<sup>th</sup> 2015.

### **Westpac’s enterprise campaign management capability enabled the bank to access and leverage customer data**

Prior to Westpac’s “KnowMe” program being established in 2012, its sales and service offerings were sub-optimal as they were not leveraging customer data to target and personalise offers in a relevant and timely manner. This had significant flow on effects to action rates, contact rates, referral rates, conversation rates and ultimately sales revenue.

“KnowMe” gave Westpac a new enterprise campaign management capability, enabling the bank to access and leverage customer data to increase offer quality, volume and timelines. Within the first year “KnowMe” was delivering business results, but the bank’s volume of targeted messages were still limited by technology platforms.

### **Real-time decision engine implemented in 2014 doubled offer coverage to customer base**

Implementing a real-time decision engine in 2014 enabled the bank to almost double its coverage of “next best offers” to its customer base. Moreover, the bank has since 2012 increased its coverage from 20% to 75% of customers with targeted near-real-time proactive messages. Its high-calibre advisor network and integration with its wealth arm which delivered over six million proactive customer conversations in 2014 and a 400% increase in annualised revenue from 2012 to 2014.

### **The bank leads with a firm 22% market share in wealth management**

Westpac (Australia) has helped more customers to prepare for their retirement and protect their wealth than any of its local and regional peers. This is reflected in its industry leading wealth penetration through its market share of 22%.

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)

For more information please contact:

Mr. Colin Savage  
Head of Research  
Tel: (+65) 6236 6520  
[cjsavage@theasianbanker.com](mailto:cjsavage@theasianbanker.com)

Ms. Janice Chua  
Senior Executive, Marketing  
Tel: (+65) 6236 6532  
[jchua@theasianbanker.com](mailto:jchua@theasianbanker.com)

---

ENDS