

Press Release

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## **Bank of China (Hong Kong) awarded Wealth Management Business of the Year for 2016**

- **BOCHK's Remittance Plus service opened up opportunities for market capture by providing distinct and comprehensive cross-border strategies**
- **BOCHK devised and carried out a strategic family banking initiative that helped it develop a distinctive brand image**
- **BOCHK has adopted a customer-centric approach that has improved its effectiveness in sales**

Hong Kong, March 16th 2016— **Bank of China (Hong Kong)** was awarded **Wealth Management Business of the Year for 2016** at The Asian Banker's International Excellence in Retail Financial Services 2016 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 March 16th 2016 at the W Hotel, Hong Kong.

### **BOCHK's Remittance Plus service opened up opportunities for market capture by providing distinct and comprehensive cross-border strategies**

BOC Remittance Plus extended BOCHK's cross-border services by enabling customers in Mainland China and Hong Kong to gain access to international toll-free hotlines for routed banking services. Funds are transferred within the quickest time—less than 5 minutes—to over 10,000 remittance points in Mainland China, Macau, and Taiwan.

### **BOCHK devised and carried out a strategic family banking initiative that helped it develop a distinctive brand image**

BOCHK was successful in building an advantage by creating a distinct brand image of being a reliable family bank through its Family Banking Strategy. The strategy carried an inclusive Family Medical Plan and Family Securities Account. The BOC Family Medical Plan offers a diverse and comprehensive plan to handle unforeseen medical expenses. The Family Security Account allows a family to create a personalised plan to build and safeguard transferrable wealth.

### **BOCHK has adopted a customer-centric approach that has improved its effectiveness in sales**

The bank developed a series of value-added customer events with themes that encompassed investment, insurance, education, and family planning to address the different stages of life. It

also launched the Wealth Management Customer Portfolio Management Tool that enables better sales through improved customer understanding by analysing their financial needs.

About 200 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia, and Africa attended the Excellence in Retail Financial Services Convention, which recognises banks' 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 evaluation process across three months based on a balanced and transparent scorecard determines the winners of The Asian Banker International Excellence in Retail Financial Services Awards, and the positions of various retail banks in the region.

### **About The Asian Banker**

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, 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.

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