

Press Release

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Westpac awarded the Best Retail Bank in Australia for 2017

- **Westpac recorded strong financial performance in 2016**
- **“Service promise” programme helped to engage and enlarge customer base**
- **The bank leverages digital innovation to drive client efficiency**

Tokyo, Japan, March 17th 2017— Westpac was awarded the **Best Retail Bank in Australia** for 2017 at The Asian Banker’s International Excellence in Retail Financial Services Awards Programme 2017. The awards ceremony was held in conjunction with the region’s most prestigious retail banking event, the Excellence in Retail Financial Services Convention, held at Conrad Tokyo on March 17, 2017.

Westpac recorded strong financial performance in 2016

Westpac’s revenues and operating profit increased 9% and 14%, respectively. The bank has also led the market in managing net interest margin, which increased by 2.35%. Lending also increased 7.5%, driven by higher mortgage growth.

“Service promise” programme helped to engage and enlarge customer base

In 2016, the bank launched its “service promise” programme, which included a common set of service standards and behaviours in order to deliver excellent customer service. As a result of its improved customer service design, more than 500,000 new customers joined Westpac.

The bank leverages digital innovation to drive client efficiency

Westpac introduced more than 180 new features and enhancements across its digital channels in 2016. Making transactions simple and hassle-free. For example, customers are able to activate their cards or manage a term deposit rollover via their smartphones, without the need to visit a physical branch. Furthermore, digital logins increased by 11%, and 23% of the bank’s sales conducted through digital channels.

About 200 senior bankers from award-winning banks in 25 countries in Asia Pacific, Middle East 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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