

Press Release

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## **DBS receives the Best Retail Bank in Singapore and Best Employee Engagement Initiative in Asia Pacific Awards for 2017**

- **DBS maintained profitability and leadership in all retail banking segments**
- **The bank actively fostered an innovation mindset among its 22,000 employees**
- **Introduced technological innovations in customer services**
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**Tokyo, Japan, March 17th 2017**— DBS received the **Best Retail Bank in Singapore and Best Employee Engagement Initiative in Asia Pacific Awards** 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.

### **DBS maintained profitability and leadership in all retail banking segments**

DBS managed to grow its retail banking income by 22% to \$2.6 billion, capturing more than half of the retail deposits market in Singapore. By digitising its processes and increasing cost management efforts, the bank's expenses grew by only 1.0% last year, while its retail customers increased 2.5% to reach about five million in 2016.

### **The bank actively fostered an innovation mindset among its 22,000 employees**

In 2016, DBS continued the efforts to align its employees with the company's vision, which enabled the bank to increase its Aon-based employee engagement score above the global average of 60%. The bank also implemented several digitisation initiatives to create an engaged, collaborative, and connected workforce. It engages 6,600 members of its technology and operations team through an interactive portal, where employees can view and join upcoming team activities using their mobile phones.

### **Introduced technological innovations in customer services**

More than 43% of all retail products transactions in DBS were done digitally in 2016, 6% higher than the 37% registered a year ago. Non-financial transactions done through its digital platforms also grew 33% in the same year. In addition, the bank was able to grow its internet and mobile banking user at 8.0% and 17.0%, respectively.

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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