

Press Release

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Eastern Bank Limited awarded The Best Retail Bank in Bangladesh for 2018

- **Easter Bank Limited (EBL) pursues innovation to boost efficiency and transform the customer experience**
- **The bank has taken steps in managing its risk to ensure sustainable growth**
- **The bank has exhibited a consistent retail banking performance**

Kuala Lumpur, Malaysia, March 22nd 2018 - **Eastern Bank Limited** was awarded **The Best Retail Bank in Bangladesh for 2018** at The Asian Banker's International Excellence in Retail Financial Services 2018 Awards ceremony, held in conjunction with The Asian Banker Digital Finance Convention at the Westin Kuala Lumpur in Malaysia.

Easter Bank Limited (EBL) pursues innovation to boost efficiency and transform the customer experience

The bank has embraced the digital revolution in Bangladesh as it delivered innovative financial solutions to the market in 2017. It enhanced the banking experience for its customer through initiatives such the introduction of the first virtual relationship manager in Bangladesh called Digital Intelligent Agent. It has also boost its efficiency and productivity by automating processes using API with its core banking system, as well as launching a Unified Account Opening form which reduced cost and operational hassle.

The bank has taken steps in managing its risk to ensure sustainable growth

In line with the bank's growth in its customer accounts, retail deposits and retail portfolio, it has made strides managing various credit and operational risks. Its non-performing loan ratio significantly dropped in 2017 to 2.4% as it gradually improved its assessment and evaluation model. Over the years, EBL has also adhered to compliance to safeguard itself from the volatility in the banking industry.

The bank has exhibited a consistent retail banking performance

As a result of these efforts, EBL has continued to enjoy a consistent growth in its retail banking revenue. Its operating margin remained healthy and favourable at above 40%. Furthermore, with its digital capabilities, the bank has been decreasing its costs – bringing down its cost-to-income ratio lower than the previous year.

About 200 senior executives from award-winning retail financial services institutions from about 25 countries across the Asia Pacific, the Middle East and Africa attended The Asian Banker Digital Finance Convention, which recognises financial institutions' 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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