

Press Release  
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## **CIMB Bank awarded The Best Retail Bank in Malaysia and The Best Productivity, Efficiency and Automation Initiative, Application or Programme for 2018**

- **CIMB Bank has been outperforming industry growth and gaining market share in key retail banking products**
- **The bank leverages on big data, analytics and automation to improve efficiency and product offering**
- **The bank is set to enhance its consumer banking proposition with the Bank Negara Malaysia Sandbox approval**

Kuala Lumpur, Malaysia, March 22<sup>nd</sup> 2018— **CIMB Bank** was awarded **The Best Retail Bank in Malaysia and The Best Productivity, Efficiency and Automation Initiative, Application or Programme 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.

### **CIMB Bank has been outperforming industry growth and gaining market share in key retail banking products**

CIMB is well positioned in mobilising its digital sales channels to engage and meet changing customer needs for financial services. The bank has also increased its efficiency with digital off-loading initiatives leading to lower cost-to-income ratio. Furthermore, CIMB witnessed an expansion in their retail franchise as it recorded a higher growth in deposits and retail customers versus its competitors in the market as well as gaining market share in key retail banking products.

### **The bank leverages on big data, analytics and automation to improve efficiency and product offering**

CIMB has been laying out the foundation to becoming a data driven financial institution as it leverages on big data analytics. By industrialising big data with a best in class platform, the bank has become a leading provider of the next best product offers, offer recommender, cash holding optimisation and alternative underwriting. In addition, in its efforts to improve efficiency, it has automated a number of processes by launching 35 robotic process automation machines. As a result, over-the-counter traffic was reduced by 28%, call centre transactions subsided by over 30% and clicks transaction increased by 30%. The improvements have also generated substantial cost savings over three years.

## **The bank is set to enhance its consumer banking proposition with the Bank Negara Malaysia Sandbox approval**

CIMB is the first bank in Malaysia to receive a regulatory sandbox approval for electronic-know your customer (E-KYC). E-KYC is a paperless and electronic method of verifying the identity of customers, which is set to be a feasible replacement to existing face-to-face verification requirement in today's traditional banking. This could eventually open doors for the bank to further enhance and transform their digital proposition, which currently facilitates more than 95% of customers' transactions through digital and self-service platforms.

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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