

Press Release

Embargoed for 22<sup>nd</sup> March 2018

## **Rakuten Bank Limited receives The Best Digital Bank in Japan for 2018**

- **Rakuten Bank illustrated an upsized growth and strong balance sheet performance**
- **The bank's comprehensive product portfolio over its online channels were widely accepted by its customers**
- **The bank is at the forefront of technology as it introduces innovative programmes in 2017**

Kuala Lumpur, Malaysia, March 22<sup>nd</sup> 2018— **Rakuten Bank Limited** was awarded **The Best Digital Bank in Japan 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.

### **Rakuten Bank illustrated an upsized growth and strong balance sheet performance**

Rakuten Bank has outperformed its peers in the industry with regards to financial performance. In 2017, Rakuten Bank posted a double-digit increase in revenues and net profits. Amongst its competitors, Rakuten Bank has shown its efficiency in cost management as it attained the lowest cost-to-income ratio; this was made possible by a robust business strategy. Lastly, the bank has experienced a growth in its digital banking business as it gained an increase in deposits amounting to \$18,923 million (¥2,000,366 million), and in loans amounting to \$7,152 million (¥756,079 million) for December 2017.

### **The bank's comprehensive product portfolio over its online channels were widely accepted by its customers**

The Rakuten Bank App received a high rating of 4.0 on both the App Store and Google Play, which was higher in comparison to other banks' ratings. The application also ranked number one in terms of monthly active users for the Japanese internet banks' application in 2017. Exceeding three million downloads at the end of April 2017, Rakuten Bank App has secured its position as a leader amongst major banks and other internet banks with regards to the ratio of banking app downloads to total accounts.

### **The bank is at the forefront of technology as it introduces innovative programmes in 2017**

Rakuten Bank has always been an internet bank at the outset and through the years of its existence it has supplied its customers with innovations to meet their needs and go beyond current traditional services. Just recently, the bank has implemented changes and has launched

innovations to upgrade their front-end channels, technology systems, risk management, and products and processes. In 2017, they added a money transfer function to both Rakuten Bank App and Rakuten Viber. The bank also started offering recommendation services through Money Support, a free asset management tool, and introduced customised setting function to the Money Bridge account linkage service jointly offered with Rakuten Securities.

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.

For more information please contact:

Mr. Foo Boon Ping  
Managing Editor  
Tel: (+65) 6236 6526  
[bpfoo@theasianbanker.com](mailto:bpfoo@theasianbanker.com)  
[www.theasianbanker.com](http://www.theasianbanker.com)