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Press Release

BIBD awarded Best Retail Bank in Brunei at The Asian Banker International Excellence in Retail Financial Services Awards 2019

- **BIBD solidified its position as a leader of core retail banking services and financial inclusion**
- **Launched BIBD NEXGEN, contributing to creation of the local digital ecosystem**
- **Focused on service design and channel delivery to improve customer experience**

Dubai, March 21st, 2019 — **BIBD** was awarded **Best Retail Bank in Brunei** at **The Asian Banker International Excellence in Retail Financial Awards 2019**. The awards ceremony was held in conjunction with The Excellence in Retail Financial Services Convention 2019 at Conrad Dubai, U.A.E on March 21st, 2019.

BIBD solidified its position as a leader of core retail banking services and financial inclusion

Leveraging its superior market share, BIBD's strategy to promote a culture of strong savings and financial literacy was spearheaded by strengthening its retail deposit franchise, which already holds over half of all domestic jurisdiction's deposit. An attractive proposition offering better rates of interests and higher returns relative to standard savings account saw the launch of 'Aspirasi'. Blending digital with cultural transformation through the launch of an all-digital platform, the bank in 2018 delivered 'many firsts' across remittance and payments and initiated ecosystem partnerships to migrate Brunei into a cashless society whilst gradually deashing the economy. Through a slew of initiatives aimed at improving customer experience, the bank was able to improve its Net Promoter Score of 17% versus negative growth from competitors who scored an average of minus 9%.

Launched BIBD NEXGEN, contributing to creation of the local digital ecosystem

Continuing to scale up digitally, BIBD launched NEXGEN, which allowed it to extend a personalised push service to its customers, offer speedy mobile remittance service which spans across 18 key markets, forge ecosystem via collaboration with a leading telco to reach out the underserved as well as onboard micro SME and aid in marketplace transactions to purchase eCredits. BIBD NEXGEN additionally powers the local ecosystem to facilitate mobile to mobile transactions with full fledged capabilities closer to a digital wallet service. This concentrated push to the world of mobile has helped it capture more than 40% of Brunei's bankable population, and the estimated adoption rate of mobile users stand at a whopping 97%, reflecting depth of BIBD's customer engagement via mobile.

Focused on service design and channel delivery to improve customer experience

A more frictionless onboarding process has been made possible through BIBD's express banking service/system, allowing fully digital (paperless) onboarding and financing (loans) fulfilment at branches. Featuring a 100% straight through processing, streamlines the overall account opening process. NEXGEN, its digital branch launched in May 2018 is equipped with sufficiently modern technological devices, encouraging customers to digitally onboard themselves without staff intervention. Fitted with biometric and facial recognition technology, BIBD NEXGEN allows customers to access their accounts, swiftly and safely. 90% of automation achieved for its all retail workflow processes helps the bank achieve scale and efficiency.

The International Excellence in Retail Financial Services programme is one of the most rigorous, prestigious and transparent awards programme for consumer financial services in the world. Covering all of the Asia Pacific, the Middle East and West Africa, the programme was instituted in 2001 to recognise the pursuit of excellence amongst retail financial institutions. The programme evaluates more than 300 banks and non-bank retail financial services players in more than 42 countries, via a rigorous audit-based approach. Detailed evaluation criteria for each category may be found at <http://awards.asianbankerforums.com/retailfinancial/criteria-country>

About The Asian Banker International

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, 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. The company's website is www.theasianbanker.com

You may visit the Excellence in Retail Financial Services Awards gallery at https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album_id=10157080239284804

For further information on the collaterals for winning banks, please contact:

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