

Press Release

Security Bank awarded Best Retail Bank in the Philippines at The Asian Banker International Excellence in Retail Financial Services Awards 2019

- **Security Bank exhibited a strong retail franchise performance in 2018**
- **Launched digital initiatives to simplify financing process**
- **A digital transformation within the internal system to create frictionless processes**

Dubai, March 21st, 2019— **Security Bank** was awarded Best Retail Bank 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.



In the picture: Members of the International Advisory Council of Excellence in Retail Financial Services Awards Programme; Wilson Chia and Richard Hartung; John Holder, Chief Technologist, Realities Centre; Spiros Margaritis, Founder, Margaritis Ventures; Maria Christina A. Tingson, EVP and Head of Retail Banking Segment, Security Bank

Security Bank exhibited a strong retail franchise performance in 2018

To secure a greater market share of the retail banking business, Security Bank Corporation (SBC) has invested continuous effort to boost its retail loan products. SBC has way exceeded its growth target of 30% with a growth of 47% on year-on-year (YoY) basis in full year 2018. The interest income on loans and deposits of the SBC increased sharply by 30%, as reported in December 2018. Its retail

deposits and retail loans grew by 21% and 47% YoY basis, respectively. The bank was also able to maintain its retail cost to income ratio at 47%. Overall, SBC has seen strong growth in its retail banking business and expects further growth in the coming year.

Launched digital initiatives to simplify financing process

In the pursuit to become the top retail bank in the country, SBC has ensured to continuously scale up digitally to push for stronger sustained growth by launching the Business Express Loan to deliver loan decisions within 5 days for small and medium-sized enterprises (SMEs) with a considerable amount of loan. This initiative grew the bank's portfolio by 137% as reported in December 2018 on YoY basis. Apart from business loans, the bank has also launched a straight-through-processing test that increased the approval rate for personal loans by 29% and the booking volume by 48%.

A digital transformation within the internal system to create frictionless processes

SBC has enhanced their internal operating system by equipping digital facilities which improved the working efficiency and flexibility. A more frictionless onboarding was made possible with the implementation of the Online Account Opening for SBC's payroll. It is a web-based portal launched by SBC for corporate clients to gather employees' information. With this, corporate clients' HR will no longer need to manually prepare employees' information in Card Requisition Template (CRT) excel file for submission to the bank. By utilising the auto validation system, each employee can individually enroll through the online portal anywhere and anytime. This implementation minimizes the time and manpower previously required to gather the relevant information, hence pushing for a more frictionless process in the bank.

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.

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

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

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