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Press Release

DBS Bank awarded Best Retail Bank in Singapore at The Asian Banker International Excellence in Retail Financial Services Awards 2019

- **DBS Bank maintains its dominance with strong profitability in the retail banking sector**
- **The bank enhances customer experiences by partnering with developers and household names to create a comprehensive ecosystem**
- **The bank furthers its digitization efforts by and improving seamlessness of online and transacting experiences**

Dubai, March 21st, 2019 – DBS Bank was awarded **Best Retail Bank in Singapore** at **The Asian Banker's 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.

DBS Bank maintains its dominance in the retail banking sector with strong profitability

The bank still accounts for the bulk of retail deposits market share in the country, while also exhibiting a higher compound annual growth rate in retail revenue and rate of return on equity than industry rivals. Owing to its head start in digitising its operations and processes, the bank was also able to maintain its cost-to-income ratio in 2018.

The bank enhances customer experiences by partnering with developers and household names to create a comprehensive ecosystem

The bank redesigned over 60 customer experiences, including making its account opening process fully online and within 24 hours in some cases. With the launch of its application programming interface (API) developer platform, the bank has over 180 APIs for Singapore, partnering with over 60 household names and start-ups.

The bank furthers its digitisation efforts by and improving seamlessness of online and transacting experiences

Continuing its support for Singapore's Smart Nation agenda to adopt cashless payments, the bank rolled out its "PriorityPay" platform and mobile payment solution "PayLah!". PriorityPay enables cheaper and faster fund transfers across DBS' network, while PayLah enables users to pay or receive funds via QR code and has garnered over a million users. The bank also upgraded its Digibank application to include support for biometric and mobile-based security authentication, artificial intelligence to learn users' spending habits, same-day opening of bank accounts, and chatbot support for queries.

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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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