

TAB International Pte Ltd
10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315
Tel: (65) 6236 6520 Fax: (65) 6236 6530 www.theasianbanker.com

Press Release

Bank Rakyat Indonesia (BRI) awarded Best Retail and Best Digital Bank in Indonesia at The Asian Banker International Excellence in Retail Financial Services Awards 2019

- **BRI's strong financial performance drives financial inclusion**
- **Retail transaction volumes jumped significantly on account of successful implementation of branchless banking agents/services**
- **The bank demonstrated commitment to digitalisation through a slew of initiatives**

Dubai, March 21st, 2019 — Bank Rakyat Indonesia was awarded Best Retail and Best Digital Bank in Indonesia 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; Indra Utoyo, Managing Director IT & Operation, BRI

BRI's strong financial performance drives financial inclusion

Bank Rakyat Indonesia (BRI), one of the largest banks in Indonesia specialised in small scale and microfinance style borrowing from and lending to its clients. The bank took the good use in its strength in micro financing, resulting in an increase in profit by 11.6% throughout 2018, in which the Micro, Small and Medium Enterprises (MSME) sector contributed over three quarters of BRI's total lending. The growth rate of total revenue also increased to over 11% from 2017 to 2018.

Retail transaction volumes jumped significantly on account of successful implementation of branchless banking agents/services

The bank increased its branchless banking agents, BRILink Agent, by roughly 44% throughout Indonesia. The agency offered most of the services obtained from the bank's branches, in which the transfer feature contributed to the use the most. As such, transaction volume increased sharply by 91% and the total volume grew by over 71%. Other services that clients can access include cash deposits transactions and withdrawals, purchase of Power Ledger Nano tokens, loans and credit purchases. With the piloting of branchless agents, clients enjoyed more efficient banking services without the waste of waiting time. BRI also have benefits on its operation from the low-cost maintenance fee.

The bank demonstrated commitment to digitalisation through a slew of initiatives

The major digital initiatives including Sabrina, New BRI Mobile, Indonesia Mall etc. established a good reputation for BRI. With the replacement by Sabrina, the chatbot-service, clients were able to save waiting time by 80% compared to the pervious and the bank reduced the cost from 8% to 11%. The New BRI Mobile provided benefits for the bank's customers by offerings flexibility and friendly usage wherever the customers are. Clients were allowed to transfer money, pay bills, buy tickets and top up etc via its partner sites, leading to a boost of fee-based income. The Indonesia Mall, an application on mobile site, was designed to strengthen its advantage, allowing MSME to expose their products via e-commerce and sold eventually. The bank also offered consulting services in the form of "customer success managers" which reduced non-performing loans by promoting small and medium enterprises' success in digital channels.

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>

TAB International Pte Ltd
10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315
Tel: (65) 6236 6520 Fax: (65) 6236 6530 www.theasianbanker.com

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:

Mr. Alfred Labicassi
The Asian Banker
Email: alabicassi@theasianbanker.com