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Press Release

CIMB Malaysia awarded Best Retail and Best Digital Bank in Malaysia at The Asian Banker International Excellence in Retail Financial Services Awards 2019

- **A year of high impact digital transformation projects for CIMB Malaysia**
- **Putting customer experience first via the launch of an InstaApproval platform**
- **Reducing operational overheads through region's first conversational banking application**

Dubai, March 21st, 2019 — CIMB Malaysia was awarded Best Retail and Best Digital 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: John Holder, Chief Technologist, Realities Centre; Members of the International Advisory Council of Excellence in Retail Financial Services Awards Programme; Wilson Chia and Richard Hartung; Spiros Margaritis, Founder, Margaritis Ventures; Samir Gupta, Chief Executive Officer, Group Consumer Banking and team, CIMB, Malaysia

A year of high impact digital transformation projects for CIMB Malaysia

Embarking on a journey of ‘many firsts’ which started with going paperless on more traditional loan products based on credit cards and personal financing, CIMB Malaysia has metamorphosed as a consumer bank to map their customers’ own digital journey. It launched CIMB 1-Minute Home & Auto Financing InstaApproval, a fully digital platform which approves auto financing & mortgage financing within one-minute as opposed to a standard one-day approval time. Its CASA opening On-The-Go (OTG) service enabled opening digital accounts at various touchpoints like branches, roadshows or direct sales, reducing account opening turnaround time from 15 mins to 7 mins. eKYC services on its conversational chatbot eliminates the need of visiting a branch in order to subscribe to new-to-bank Lazada Prepaid cards. Transactional approval processes were also simplified by the launch of SecureTAC for CIMB Clicks app. With these initiatives, the bank has successfully grew its digitally active customer base by 18.3% between the end of 2017 and November 2018.

Putting customer experience first via the launch of an InstaApproval platform

The launch of a digital platform for InstaApproval of auto and mortgage financing cements CIMB’s position as a leader of digital lending services in Malaysia. A secure, paperless and complete online financing, this approval process involving biometric fingerprint identification reduces the turnaround time from typically one day. With significant number of CASA accounts opened, the bank has vastly improved its customer experience capabilities by integrating its customer relationship management system with 1View OTG at digital, branch and mobile sales touchpoints which enables the process of complete paperless account opening. The bank achieved 90% success in CASA account opening whilst reducing the processing time by up to 55%.

Reducing operational overheads through region’s first conversational banking application

With the region’s first chat-based mobile banking app and the only conversational one that offers transactional services in the Malaysian market, CIMB Eva as of end of 2018 garnered more than 200,000 downloads, processing over more than a million transactions. Its’ launch reduced the cost to serve post transaction alert SMS delivery from telcos; and in doing so, has estimated to save the bank around \$0.98million (MYR 4 million) in 2018. CIMB EVA successfully demonstrated the bank’s agile approach in promoting economies of scale, a powerful competitive advantage in the consumer business.

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>

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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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