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Press Release

Shinhan Bank awarded Best Retail Bank and Best Digital Bank in South Korea at The Asian Banker International Excellence in Retail Financial Services Awards 2019

- **Shinhan Bank posted strong growth and favourable financial performance among its peers in Korea**
- **The bank has made significant progress in advancing its digitisation agenda to improve performance and processes**
- **The bank launched numerous digital initiatives and products, enabling it to improve customer experience**

Dubai, March 21st, 2019 — Shinhan Bank was awarded **The Best Retail Bank and The Best Digital Bank in Korea** 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; Um Jung Gil, Manager of Digital Business Division, Moon Bong Ki, Head of Digital Business Division, and Lee Hyo Jin, Manager of Retail Business Unit, Shinhan Bank

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Shinhan Bank posted strong growth and favourable financial performance among its peers in Korea

Shinhan Bank's retail revenue and return on equity posted healthy growth rates in excess of 10% year-on-year, while also growing its market share for retail deposits. The bank's efforts in furthering its digitisation agenda also enabled it to achieve a lower cost-to-income ratio compared to its industry rivals, as well as a favorably low non-performing loan ratio.

The bank has made significant progress in advancing its digitisation agenda to improve performance and processes

Much of the bank's financial performance can be attributed to its great strides in integrating digitisation and automation into its retail business. The bank reported outstanding digital sales performance, with over half of the bank's retail revenue generated digitally. Nearly a third of the bank's retail customers are digitally active, and close to half of its new customers are onboarded digitally. The bank has also made good use of digitisation in its workflow processes, with well over half of these processes now automated.

The bank has launched numerous digital initiatives and products, enabling it to improve customer experience

The bank has launched a number of exclusive online products, as well as an AI-based chatbot to facilitate 24/7 consultations and banking transaction. The bank also introduced a multi-functional application "SOL", which integrated 6 of its existing applications in a revamped and user-friendly interface, with support for biometric authentication.

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

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