

Press Release

Embargoed for 22nd November 2017

Gulf Bank of Kuwait & Intellect Design Arena Limited awarded Credit Risk Technology Implementation of the Year in the Middle East and Africa at The Asian Banker Risk Technology Implementation Awards 2017, Middle East and Africa

- **Gulf Bank of Kuwait implemented an effective “Consumer Risk Collection System”**
- **The bank achieved functional goals with the implementation of the collection system**
- **The system will help the bank reach better management results**

Dubai 22nd November 2017– Gulf Bank of Kuwait & Intellect Design Arena Limited received the award for **Credit Risk Technology Implementation of the Year in the Middle East and Africa** at The Asian Banker Risk Technology Implementation Awards Programme 2017, Middle East and Africa. The awards ceremony was held in conjunction with MEA Risk & Transaction Banking Dialogue 2017 at Conrad Hotel, Sheikh Zayed Road, Dubai.

Gulf Bank of Kuwait implemented an effective Consumer Risk Collection System

Gulf Bank of Kuwait introduced a new “Consumer Risk Collection System” to reduce delinquencies and charge off and will increase control of delinquency volumes and decrease the overall provision pool.

The bank achieved functional goals with the implementation of the collection system

The system achieved most functional goals including a full portfolio visibility on activity and performance to collections management, real time management reporting and dynamic reclassification etc, which can help the decision makers to track and analyse the customers’ information such as historical performance easier and make better decision of customers’ potential default rates in advance and prevent unnecessary losses of the bank.

The system will help the bank reach better management results

The implementation of the system is expected to reduce the consumer delinquency in the 30+ days by 14% in 2016 and by 21% in 2017 resulting in cumulative reduction of 35% since implementation.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, Malaysia, 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.

For more information please contact:

Ms. Janine Marie Crisanto
Research Manager
Tel: (+632) 985 1551
jcrisanto@theasianbanker.com
www.theasianbanker.com

Mr. Foo Boon Ping
Managing Editor
Tel: (+65) 6236 6526
bpfoo@theasianbanker.com
www.theasianbanker.com