

Press Release

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## **Ngern Tid Lor (Subsidiary of Krungsri) receives the Microfinance Business of the Year Award for 2017**

- **The microfinance provider has exhibited clear business proposition, which led to its 24% growth**
- **NTL has expanded its branch network, leading to 26% growth in its customer base**
- **The bank has streamlined its loans processes, reducing turnaround time by 50%**

**Bangkok, Thailand, 28<sup>th</sup> September 2017**— Ngern Tid Lor (NTL) received the **Microfinance Business of the Year Award** for 2017 at The Asian Banker's Future of Finance in Thailand Awards Programme 2017. The awards ceremony was held in conjunction with the region's most prestigious retail banking event, the Future of Finance in Thailand Convention, held at the St. Regis Bangkok Hotel on September 28, 2017.

### **The microfinance provider has exhibited clear business proposition, which led to its 24% growth**

In its focus to provide fair access to auto financing for underserved market segments, NTL has improved its leads generation through digital channels and telesales. Last year, the bank has released a 3-minute commercial promoting 'new life' made possible by access to financing. This has generated over two million views in social media, in just a week after its launch. In 2016, NTL has recorded double-digit growths in loan volume and outstanding balance at 26% and 24%, respectively.

### **NTL has expanded its branch network, leading to 26% growth in its customer base**

Last year, NTL has expanded its reach to 481 branches and 2,500 agents nationwide, driven by its mission to provide underserved customers access to auto financing. As a result, the bank has reached out to 271,000 clients with total outstanding balance of \$626 million (THB21 billion) in 2016.

### **The bank has streamlined its loans processes, reducing turnaround time by 50%**

NTL believes that fair access to financing should also be speedy. Last year, NTL has streamlined its auto loans origination, reducing turnaround time from two hours to only 30 minutes, while motorcycle loans processing was faster at 10 minutes from 30 minutes.

About 200 senior bankers from award-winning banks in 25 countries in Asia Pacific, Middle East and Africa attended the Excellence in Retail Financial Services Convention, which recognises banks' efforts in bringing superior products and services to their customers. The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants, and academics, is the most prestigious of its kind.

A stringent evaluation process across three months based on a balanced and transparent scorecard determines the winners of The Asian Banker International Excellence in Retail Financial Services Awards, and the positions of various retail banks in the region.

### **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.

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