Press Release
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Thanachart Bank (TBank) receives the Auto Loan Product of the Year Award for 2017

- **TBank's "Cash Your Car" product has tapped a new consumer segment, capturing a 50% share on the lease back market**
- **TBank has strategically designed the product for first-time car buyers, given their good credit standing and low default risk**
- **The bank has successfully streamlined its CYC loans process, reducing turnaround time by 25%**

Bangkok, Thailand, 28th September 2017—**Thanachart Bank (TBank)** received the **Auto Loan Product 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.

TBank's Cash Your Car product has tapped a new consumer segment, capturing a 50% share on the lease back market

As high household debt continues to hamper domestic consumption in Thailand, consumers became in need of additional cash for their seasonal purchases. For this reason, TBank has rolled out its "Cash Your Car" (CYC) product that leases back cars loaned by new-car buyers, in return the customer gets a loan up to the amount of the car's appraised value. Through CYC, the bank is able to penetrate a new market segment, gaining half of the market share. Since its launch, about 20% of the volume of auto loans has been originated from CYC.

TBank has strategically designed CYC for first-time car buyers, given their good credit standing and low default risk

To mitigate default risk by CYC customers, the bank has reduced its loan-to-value (LTV) for used cars. It also became keen on selecting dealers that can provide guarantees. Basically, TBank has based its LTV on the customer's credit quality, in which a price drop on used cars would not have much impact on the bank. Banks usually apply rigid standards when lending to first-time car buyers, therefore, borrowers in this segment are commonly of good credit standing.

The bank has successfully streamlined its CYC loans process, reducing turnaround time by 25%

Since CYC borrowers are existing customers of TBank, it requires only one identification card to get approved. The bank also automated its income verification and disbursement

processes, which reduced its service level agreement time from four days to three days. Total units financed under CYC grew by 62% to 4,200 units last year.

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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