

## Press Release

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### **Woori Bank awarded Best Cash Management and Transaction Bank in South Korea for 2017 in The Asian Banker Transaction Banking Awards 2017**

- **Woori Bank continues to dominate with a 19% growth in profits last year**
- **Woori Bank is actively promoting fintech to be its next major driver of growth**
- **Woori Bank's outstanding performance in cash management is clearly demonstrated with its collaboration with other organisations**

**Singapore June 9<sup>th</sup> 2017- Woori Bank** received the award for **Best Cash Management and Transaction Bank in South Korea** for 2017 in The Asian Banker Transaction Banking Awards Programme 2017. The awards ceremony was held in conjunction with the prestigious Asian Banker Summit 2017, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the MAX Atria@Singapore EXPO, Singapore.

#### **Woori Bank continues to dominate with a 19% growth in profits last year**

Woori Bank is still the leader of transaction banking in South Korea with its 19% growth in revenues. Its cash management pool also grew by 4.8%. In terms of overseas operations, the bank has a presence across 24 countries with a network of 218 branches, the most extensive overseas network of all Korean financial institutions.

#### **Woori Bank is actively promoting fintech to be its next major driver of growth**

Woori Bank launched its WiBee platform, which offers a wide variety of services. Using this app, customers can use their smartphone to sign up for mobile-only deposits with preferential rates and loans, use the simple payment system service, and apply for travel insurance. They can also use WiBee Talk for convenient money transfers.

#### **Woori Bank's outstanding performance in cash management is clearly demonstrated with its collaboration with other organisations**

Woori Bank continues to serve National Pension Service as a main foreign currency controller. Woori provided around 10,000 transactions and total volume was more than \$497 billion. Moreover, Woori initiated a whole new payment platform for International Air Transport Association (IATA) for travel agents.

### **About The Asian Banker**

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](http://www.theasianbanker.com)

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