

Press Release

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## **Industrial and Commercial Bank of China awarded the Best Mega Transaction and Cash Management Bank in China in the Transaction Banking Awards 2017**

- **ICBC continues to dominate the cash management business in China with consistent financial performance**
- **ICBC launched new innovations in the year to offer customers enhanced services**
- **The bank has advanced technological capabilities that propel global presence**

**Beijing August 2<sup>nd</sup> 2017**— **Industrial and Commercial Bank of China (ICBC)** received the award for **Best Mega Transaction and Cash Management Bank in China** in The Asian Banker Transaction Awards Program 2017. The awarding ceremony was held in conjunction with the Future of Finance China 2017, the foremost annual meeting for decision makers in the financial services industry in China, held at Grand Hyatt, Beijing.

### **ICBC continues to dominate the cash management business in China with consistent financial performance**

In 2016, ICBC saw a 6.6% increase in annual transaction volume and recorded a 15% growth in cash management pools. Despite the high regulatory environment, profit inched upwards slightly by 0.5%, with gross margin growing by 0.8%. Around 1.5 million corporates, an increase of 16%, chose ICBC for its comprehensive range of cash management services and illustrates ICBC's domineering position in this business in China.

### **ICBC launched new innovations in the year to offer customers enhanced services**

ICBC strives to continuously innovate to deliver better services for customers. In 2016, the bank introduced the Smart A/C Collection Manager and the Global Payroll. The Smart A/C Collection Manager is a collection service developed to meet customers' specific collection needs and comes with statements for simple overview. The Global Payroll enables customers to make cross-border payroll transactions with ease and convenience.

### **The bank has advanced technological capabilities that propel global presence**

Domestically, ICBC boasts the most advanced computerised processing network and leads in launching centralised and real-time processing of nation-wide business data. The continual development of IT system on a global basis helps ICBC to expand globally and it now has 412 overseas institutions across 42 countries and regions.

## **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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