

## Press Release

### **Eastern Bank Limited awarded the Best Cash Management Bank in Bangladesh at The Asian Banker Transaction Awards Programme 2018**

- **Eastern Bank Limited exhibited a strong position in the domestic market**
- **The bank provided innovative solutions for working capital finance service**
- **The bank has been working closely with multilateral corporations to develop financial products for local customers**

Beijing, May 24<sup>th</sup>, 2018— **Eastern Bank Limited (EBL)** was awarded the **Best Cash Management Bank in Bangladesh** for 2018 at The Asian Banker Transaction Awards Programme. The awards ceremony was held in conjunction with The Future of Finance Summit 2018, an annual gathering for decision makers in the financial services industry held at the China World Hotel in Beijing, China on May 24<sup>th</sup> 2018.



*Standing from left: Siddharth Chandani, Research Analyst, The Asian Banker, Bill Chua, International Resource Director, The Asian Banker, Ziaul Karim, Head, Brand and Communications, Eastern Bank Limited, Mathew Welch, International Resource Director, The Asian Banker*

### **Eastern Bank Limited exhibited a strong position in the domestic market**

The bank drove 70% of its business from corporate banking, which included its trade finance operations in Dhaka and Chittagong, Bangladesh. With over 5% deposit market share, the bank has successfully won term facility agreements with development financing institutions such as the Asian Development Bank and the International Financial Corporation.

### **The bank provided innovative solutions for working capital finance service**

EBL has provided innovative solutions for working capital finance to importers and counter party exporters including off shore bill financing, cash management solutions, payroll and syndication, and merger and advisory. The bank has worked on forming a vibrant and dynamic treasury team, offering a diversified and wide array of treasury products at a competitive price. EBL treasury has performed consistently, accomplishing significant results through appropriate strategies and sound market forecasting.

### **The bank has been working closely with multilateral corporations to develop financial products for local customers**

The bank has worked closely with multilaterals such as the International Financial Corporation, Deutsche Investitions- und Entwicklungsgesellschaft mbH, a German based development finance institution; Asian Development Bank; FMO, a Dutch development bank; Proparco, a French Development Bank; CDC, UK's Development Finance Institution; and Norfund, Norway's Development Finance Institution in developing appealing financial products.

The Asian Banker Transaction Awards Programme, refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in Asia Pacific. Recipients of these awards are honoured in a gala event that recognises their efforts in bringing superior products and services to their customers. A stringent and comprehensive evaluation process determines the awardees. For specific details relating to description of the awards, evaluation criteria and process, kindly visit <http://www.asianbankerawards.com/transactionawards/index.php>

### **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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