

## Press Release

### **Vietcombank awarded the Best Cash Management Bank in Vietnam at The Asian Banker Transaction Awards Programme 2018**

- **The bank has shown competitive advantage in its cash management business**
- **The bank leveraged its cash management solution for one of the biggest player in automotive industry in Vietnam**
- **Its personalised cash management platform has reached several companies**

Beijing, May 24<sup>th</sup>, 2018— **Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)** was awarded the **Best Cash Management Bank in Vietnam** for 2018 at The Asian Banker Transaction Awards Programme 2018. 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, Beijing, China on May 24<sup>th</sup> 2018.



*Standing from left: Siddharth Chandani, Research Analyst, The Asian Banker, Phan Khanh Ngoc, Director-Public Relations, Vietcombank, Bill Chua, International Resource Director, The Asian Banker, Pham Manh Thang, Deputy CEO, Vietcombank, Mathew Welch, International Resource Director, The Asian Banker*

### **The bank has shown competitive advantage in its cash management business**

Vietcombank used its domestic network of credible and large number of correspondent banks, flexible pricing structure, and advanced IT platform to provide adequate financial solution for its customers. Its tailored services allowed customers to have a full view of their financial supply chain. Owing to Wide range of cash management services such as Account services, Collection services, Payment services, delivery channels, liquidity services, foreign exchange, the bank has defined its competitive edge.

### **The bank leveraged its cash management solution for one of the biggest player in automotive industry in Vietnam**

Cash collection for one of the biggest players in automotive manufacturing space and is one of the most valuable deals for Vietcombank in 2017. The bank provided a solution that allowed the client to make international payments, increasing the current accounts – savings (CASA) of all its network. As a result of the cash centralisation initiative, credit utility was higher.

### **Its personalised cash management platform has reached several companies**

The bank have customised and developed many products to meet different corporates' requirements from internet banking functions to comprehensive cash management services. The bank has successfully captured the mushrooming demand of personalised solutions in Vietnam and it continues to leverage on its strong network and capability to enhance customer experience.

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.

TAB International Pte Ltd  
10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315  
Tel: (65) 6236 6520 Fax: (65) 6236 6530 www.theasianbanker.com

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For more information please contact:

Mr. Foo Boon Ping  
Managing Editor  
Tel: (+65) 6236 6526  
[bpfoo@theasianbanker.com](mailto:bpfoo@theasianbanker.com)  
[www.theasianbanker.com](http://www.theasianbanker.com)