

## Press Release

### **China Merchants Bank awarded the Best Online Banking Initiative, Application or Programme for 2018 at the Asian Banker Transaction Awards 2018**

**Beijing, May 24<sup>th</sup> 2018-** China Merchants Bank received the award for **the Best Online Banking Initiative, Application or Programme for 2018** at The Asian Banker Transaction Awards 2018. The award ceremony was held in conjunction with the prestigious Future of Finance Summit 2018, the foremost annual meeting for decision-makers in the financial services industry in the Asia Pacific region, held at the China World Hotel, Beijing, China

#### **Launched an online corporate banking product to meet customers' needs**

Making use of mobile Internet, artificial intelligence, blockchain technology and other fintech core technologies, CMB enhanced the competitiveness of its various products and improved its customer service by introducing U-Bank X. This innovative new program was released to meet increasing demands and address new problems faced by customers using online banking products.

#### **Applied new technologies and created intelligent Internet services**

U-Bank X introduced a "scan to pay" service to the public, which exclusively used the UnionPay QR code. The innovative "easy purchase on credit", "mobile check forward payment" and other products also upgraded the payment settlement process. In the purchase on credit and bidding scenarios, capital could be returned through the original path, thereby making evidence-based transaction.

The Bank also applied blockchain technology to its global cash management services to meet customers' demands for highly efficient and secure cash management platform services. Big data and fintech technology was adopted to meet customer demand for industrial Internet financial services. By combining its unique digital advantages, the bank launched a comprehensive solution for industrial Internet financial services.

#### **CMB broke the shackles of account services and lowered the threshold for all enterprise users**

By optimising the "e-banking without opening an account" product system, the bank expanded the service scope and service scenarios of e-banking. As of 31 December 2017, the Bank's online corporate banking customers numbered 1.38 million, a YoY growth of 25.89%. In 2017, CMB's online corporate banking customers applied for 239,000 functions through an "automatic online application", a ten-fold increase on the 2016 number.

The Frictionless Transaction Awards recognised both traditional and non-traditional players providing outstanding customer-centric solutions, connections and access channels to users of transaction services that were creatively designed to give better user experience, efficiency, speed, flexibility and cost effectiveness. The winners of this award underwent a stringent evaluation at the regional level to emerge as the most 'frictionless' initiative, application or programme. 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 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.

For all Business Achievement Awards 2018 photos, please visit [https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album\\_id=10156342028179804](https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album_id=10156342028179804)

For further 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)