

Press Release

CapitalBay was awarded the Best API Initiative, Application or Platform (fintech category) for 2018 at the- The Asian Banker Business Achievement Awards 2018

Beijing, May 24th 2018- CapitalBay received the award for **The Best API Initiative, Application or Platform (Fintech) for 2018** at the- The Asian Banker Business Achievement 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

- **CapitalBay transformed pain points to solution in delivering faster payments**
- **Enhanced supply chain funding with integrated platform**
- **Catering to a whole range bank as well as non-bank providers**



Standing from left: Siddharth Chandani, Research Analyst, The Asian Banker, Bill Chua, International Resource Director, The Asian Banker, Ang Xing Xian, CEO, CapitalBay, Mathew Welch, International Resource Director, The Asian Banker

CapitalBay transformed pain points to solution in delivering faster payments

Particularly, SME suppliers usually have to undergo a lengthy waiting time, complicated bureaucracy and high setup cost to collect their invoice payments. Financing options and loans to help them tide over the waiting period for working capital are still limited due to the nature of small business. Understanding the pain point of SMEs, typically in Malaysia, CapitalBay addressed the problem through an infrastructure which aims to facilitate the entire supply chain financing transaction by bridging gaps of participants from the technical, legal and operational point of view and partnering financial institutions to help SME suppliers receive early payments at attractive rates.

Enhanced supply chain funding with integrated platform

Capital Bay has induced certain comparable advantages to enhance supply chain finance management. The platform supports a multiple of funding sources through both bank and non-bank providers, cutting the interest costs with more flexible agreement. The process has been fully digitalised and integrated through automated process to adjust to rapid deployment and the changing needs of the industry.

With rapid implementation, the platform provides high integration with buyers, getting more funding sources as well as suppliers on-boarded. More than 30 suppliers signed up for the platform during the first 30 days. It managed to achieve great savings in terms of interests costs for suppliers particularly SMEs to up to 10% at this first stage.

Catering to a whole range bank as well as non-bank providers

CapitalBay delivered a managed programme, where non-bank funders or bank funders with less operational capacity leveraged on CapitalBay's operational infrastructure to gain exposures to trade asset directly without incurring CAPEX. A full commercial launch –an Approved-Payable Financing programme, leveraging on funds from both banks and non-bank capital, also brought on their own buyers to the platform further enriching the communities and data.

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>.

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

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.

For all Business Achievement Awards 2018 photos, please visit
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For more information please contact:

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