

Press Release

ICBC awarded The Best Mega Transaction Bank in China and The Best Mega Cash Management Bank in China for 2018 at the Asian Banker Transaction Awards 2018

Beijing, China, May 24th 2018—ICBC was awarded **The Best Mega Transaction Bank in China and The Best Mega Cash Management Bank in China for 2018** at The Asian Banker's 2018 Business Achievement Awards ceremony, held in conjunction with The Asian Banker Future of Finance Summit at the China World Hotel in Beijing, China.



Standing from left: Siddharth Chandani, Research Analyst, The Asian Banker; Bill Chua, International Resource Director, The Asian Banker; Luo Yuan, Senior Manager, ICBC; Matthew Welch, International Resource Director and member of the Asian Banker Transaction Awards Advisory Council

ICBC extended its domestic advantage in global cash management

ICBC is the largest and most international commercial bank in China. By the end of September 2017, the bank had a global network comprising 419 overseas institutions in 45 countries, and 1,519 correspondent banks in 143 countries. By the end of 2017, ICBC also had more than 1.5 million cash management clients. The bank improved its integrated services, and introduced a global credit extension service for specific global cash management customers, offering cross-border financing for its VIP clients to satisfy their short-term credit needs.

ICBC actively explored new ways of combining corporate banking with internet financing and promoted product and service innovation

The Bank expanded its customer base and improved its quality of service through platforms like Enterprise Link, Small and Micro Enterprise Platform, ICBC e-Payment, and Large amount Fund Monitoring. At the same time, ICBC launched its Smart A/C Collection Manager to satisfy their clients' specific collection demands, and the Global Payroll system to allow the facilitating of cross-border payrolls by submitting payment instructions of both headquarters' and overseas members' accounts.

ICBC improved the revenue of cash management through marketing, business development, and cross-sale

The bank made an effort to grow the number of cash management clients to boost revenue. ICBC secured new clients and increased its share of the world market. Its target clients included Chinese companies, multinationals, and other foreign companies. To cater to clients' treasury needs, the bank offered comprehensive and customised solutions. For instance, ICBC is the first bank to introduce cross-border cash pools and RMB/FX hedging solutions for multinationals since the introduction of new policies from PBOC and SAFE.

Some 2,000 senior executives from award-winning retail financial services institutions from nearly 30 countries across the Asia Pacific, the Middle East and Africa attended The Asian Banker Future of Finance Summit, which recognises the efforts of financial institutions in bringing superior products and services to their customers. The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants, and academics, is the most prestigious of its kind.

A stringent evaluation process across three months based on a balanced and transparent scorecard determines the winners of The Asian Banker Transaction Awards, and the positions of various retail banks in the region.

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 Transaction Awards 2018 photos, please visit

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