

Press Release

Bank Mandiri awarded the Best Payment Bank in Indonesia at The Asian Banker Transaction Awards Programme 2018

- **Bank Mandiri has mapped clear strategic programmes to improve its financial performance**
- **The bank helped promote digitalisation even in other state owned enterprises**
- **The bank enhanced its clearing system to comply with central bank rules**

Beijing, May 24th, 2018— **Bank Mandiri** was awarded the **Best Payment Bank in Indonesia** 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 in Beijing, China.



Standing from left: Siddharth Chandani, Research Analyst, The Asian Banker, Bill Chua, International Resource Director, The Asian Banker, Adinata Widia, SVP- Transaction Banking Wholesale Product Development Group, PT Bank Mandiri, Mathew Welch, International Resource Director, The Asian Banker

Bank Mandiri has mapped clear strategic programmes to improve its financial performance

The bank built a competitive pricing strategy based on customer profitability, keeping in mind customer relationships. In addition, the bank put in place a special cut of time for transaction suited to specific customers, a highly tailored value proposition. Leveraging on its wide coverage of integrated distribution channel entailing almost all areas in Indonesia, the Bank promoted deeper financial inclusion.

The bank helped promote digitalisation even in other state owned enterprises

Bank Mandiri offered a Split Virtual Account service to enhance its business-to-business (B2B) transaction. The system helped other Indonesian state-owned companies to automate reconciliation and account posting processes. The benefits of automated and consistent payment and collection activities can be reaped by all because of the Virtual Account (VA) technology and unique VA number combinations. Since its inception in October 2017, the system has effectively increased payment revenues.

The bank enhanced its clearing system to comply with central bank rules

The bank improved its local clearing system to be more reliable and efficient in processing bulk transactions, which are compliant with Bank Indonesia's Second Generation National Clearing System (SKN G2).

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.

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

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