

Press Release

Co-operative Bank (CB) awarded The Best Trade Finance Bank in Myanmar at the Asian Banker Transaction Awards 2018.

- **CB Bank has strong position in trading infrastructure for cross-border services**
- **The bank illustrated a solid performance and high growth in 2017**
- **The bank developed new products to enhance its trading facilities**

Beijing, May 24th 2018- Co-operative Bank (CB) received the award **The Best Trade Finance Bank in Myanmar** at the- 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.



Standing from left: Siddharth Chandani, Research Analyst, The Asian Banker, Bill Chua, International Resource Director, The Asian Banker, TOH Kai Leong, Head of Business Banking Division, CB Bank, Mathew Welch, International Resource Director, The Asian Banker

CB Bank has strong position in trading infrastructure for cross-border services

Co-operative Bank (CB Bank) is the largest commercial bank in Myanmar with a wide range of network of 202 Branches spread across the country. Many Branches are in strategic Locations where there is Border with neighbouring Countries, providing facilities for trading services with high capacity in foreign payments. The bank has established the collaboration with banks from Thailand and India for its Cross Border Remittances and under Worker Remittance Scheme.

The bank illustrated a solid performance and high growth in 2017

CB Bank reported 2 consecutive growing years with more than 300% in 2016 and 84.6% growth in its trade finance outstanding in 2017. Revenue doubled in the year while the market share steadily rose to 8-10% in 2017. The bank expects the market share to go up to 10-15% in 2018.

The bank developed new products to enhance its trading facilities

CB Bank initiated the four new Trading products at the end of 2015 for Pre and Post-shipment Export Financing. The products include Packing Loans, Invoice Financing – Sales, Export Bills Purchase under DP/DA and Export Bills Purchase under Letter of Credit. It set up the “Structured Trade Unit” to meet the upcoming challenges in the International trade financing-front, not just in Myanmar but internationally across the world.

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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