

Press Release

Cathay United Bank awarded the Best Trade Finance Bank in Taiwan for 2018 at the Asian Banker Transaction Awards 2018

Beijing, China, May 24th 2018—**Cathay United Bank** was awarded **the Best Trade Finance Bank in Taiwan for 2018** at The Asian Banker’s Transaction 2018 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; Li Meijin, Manager of Transaction Banking, Cathay United Bank; Matthew Welch, International Resource Director and member of the Asian Banker Transaction Awards Advisory Council

Cathay United Bank developed a well-engineered fintech infrastructure.

The Bank’s Digital Data Development Centre is capable of supporting big data analysis for each subsidiary, and looking for cooperative opportunities. It launched a new technology platform which brought new supplier information management, cash optimization, e-invoice, and payment flow management among customers. Its information system was also upgraded to meet business growth, and new products were also launched. The Bank spearheaded fintech development through 4 channels which include cooperating with start-up companies, joining a venture capital platform to search for overseas opportunities, collaborating with academics, and direct acquisitions.

The Bank integrated products and services for individuals and corporate clients

After the restructuring of the organisation, CUB consolidated its transaction products and established a dedicated team to take charge of all cash and trade products for individuals and corporate clients. By offering total solution services of TWD and FCY accounts, it expected to become a choice operating account for individuals and corporate clients, while also enhancing customer loyalty and cross-selling business opportunities.

The Bank introduced a series of innovative products

CUB delivered services across China and Southeast Asia market, through 11 countries and 67 offices. It introduced a series of signature products to offer a better user experience. Cathay Express Wire is a cross-border service offering remittances within two hours between CUB branches, sub-banks, and strategic partners. Cathay Global Pay provided customers with 14 remittance services specialising in exotic currencies, fulfilling customer demand for payment requirements in different currencies for various purposes. Finally, Cathay FX Connect allowed beneficiaries to receive local currency without exchange risk.

Some 2,000 senior executives from award-winning retail financial services institutions from nearly 30 countries across 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.

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