

## Press Release

### **Eastern Bank Limited awarded The Best Trade Finance Bank in Bangladesh for 2018 in The Asian Banker Transaction Awards 2018.**

- **Eastern Bank Limited has provided several mandates across industries**
- **The Bank deployed new anti-money laundering (AML) system**
- **The Bank has recorded strong trade finance performance**

**Beijing, May 24<sup>th</sup> 2018-** Eastern Bank Limited received the award **The Best Trade Finance Bank in Bangladesh for 2018** in 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, Ziaul Karim, Head, Brand and Communications, Eastern Bank Limited, Mathew Welch, International Resource Director, The Asian Banker*

### **Eastern Bank Limited has provided several mandates across industries**

Besides partnering with Multi-lateral international institutions, Eastern Bank Limited won three mandates for power projects, one from steel industry for importing raw material and other from an LPG company for importing machinery through its import financing and project related loans. Having won several mandates, it reflected the bank's expertise in handling import financing through innovative Usance Payable At Sight letter of credit and structured letter of credit (L/C) facilities.

### **The Bank deployed new anti- money laundering system**

The bank deployed new sanction screening software namely 'SAS AML' for continuously process trade operations department every 'three' hours. The bank has deployed this to combat financial crimes and terrorist financing. Moreover, all transactions of Eastern Bank Limited are 100% Strait Through Processing (STP) through online channels.

### **The Bank has recorded strong trade finance performance**

Having achieved over 20% growth in trade transactions volume in 2017, Eastern Bank Limited was 5<sup>th</sup> largest among domestic and global banks in Bangladesh. The bank achieved significant total export and import trade financing business in 2017. In addition, the bank handled 7.25% higher volume of transactions with regard to export bills. At the same time, the trade department facilitated 29.30% higher volume of transactions in case import LC issuance, given its large capability to handle commodity imports for various manufacturing industries.

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.

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