

Press Release

KB Kookmin Bank awarded The Best Trade Finance Bank in South Korea at the- The Asian Banker Transaction Awards 2018

- **KB Kookmin Bank becomes Korea's banking leader**
- **The bank endeavours to develop newly trade finance products and systems to meet client's needs**
- **The bank offers competitive and reasonable pricing for trade finance**

Beijing, May 24th 2018- KB Kookmin Bank received the award **The Best Trade Finance Bank in South Korea 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, Gil Sung LEE, Managing Director, KB Kookmin Bank, Mathew Welch, International Resource Director, The Asian Banker

KB Kookmin Bank emerged as a strong trade finance banking partner

KB Kookmin Bank stood out as a top tier bank in the trade finance space in South Korea. The bank handles the largest share of customers (occupied 60% of Nation's Population) and operates maximum branches. KB Kookmin Bank has been ranked number 1 in national customer satisfaction index among Korean Banks. The bank provided a wide range of services and especially designed a mobile platform for trade finance transactions. In 2017, the bank achieved healthy growth in both trade value and trade revenue, putting the bank on the leading position in the domain.

The bank endeavours to develop new trade finance products and systems to meet client's needs

Letter of Credit (L/C) Confirmation System is required to confirm the credit (payment commitment), and negotiate shipping documents Without Recourse. KB Kookmin bank's Reimbursement Operation System provides services related to payment (transfer / repayment) of the imported L/C at the overseas bank. Guarantee Reissuance System is responding to the request of the issuing bank of the foreign guarantee issuing the foreign currency payment guarantee, the product which re-issues the guarantee letter of guarantee with the domestic company as the beneficiary. The bank also developed Forfaiting Product for beneficiary. If there is a notice of acceptance of the bank established after the L/C type export draft purchase (collection), purchase foreign exchange products will be converted to Without Recourse.

The bank offers competitive and reasonable pricing for trade finance

For its interest income, F/X commission rates on export bill negotiation and trade finance interest rates are variably applied depending on customer credit ratings. In terms of non-interest income, L/C issuance/acceptance fees are variably applied according to customer credit ratings and trade finance-related handling charges are applied at various discount rates depending on customer account size, type and KBStarClub status. From product perspective, the bank exhibited substantial amount of transparency and competitiveness in pricing.

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>.

TAB International Pte Ltd
10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315
Tel: (65) 6236 6520 Fax: (65) 6236 6530 www.theasianbanker.com

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For more information please contact:

Mr. Foo Boon Ping
Managing Editor
Tel: (+65) 6236 6526
bpfoo@theasianbanker.com
www.theasianbanker.com