

Press Release

**Krungthai Bank awarded The Best Trade Finance Bank in Thailand at The Asian Banker Transaction Awards Programme 2018**

- **Krungthai Bank pioneered banking services with digital solutions**
- **Launched online services to support the e-Government Procurement**
- **The bank showed strong financial performance in the year**

Beijing, May 24<sup>th</sup>, 2018— **Krungthai Bank** received the award for **The Best Trade Finance Bank in Thailand** 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, Possathaorn Komolpis, Senior Officer- Foreign Trade and Remittance Product Department, Krung Thai Bank, Suwannee Sukhavachana, EVP and Director- International Business Sector, Krungthai Bank, Mathew Welch, International Resource Director, The Asian Banker*

### **Krungthai Bank pioneered banking services with digital solutions**

Krungthai Bank launched products both in local and cross border efforts including Cash Management Products to response to local demand. KTB developed local cash management products by digitising processes, developing ‘Electronic Local Bills Discounted’ (eLBD), a credit facility and ‘Local Bills Discounted’, a credit line extended to a company to support raw material purchase. The bank also initiated the ‘Electronic Invoice Presentment and Payment’ (KTB eIPP), a platform for corporate customers in order to facilitate their business from upstream to downstream. With the sponsor/seller electronically sending invoices via KTB Corporate Online (internet banking) to its dealer/buyer, the dealer/buyer then makes payment according to the invoice and also users can keep track of the payment status and retrieve reports via KTB Corporate Online, resulted in higher transparency in every transaction.

### **Launched online services to support the e-Government Procurement**

To support the e-Government Procurement (e-GP), KTB offered LG online services that provides letter of guarantee in electronic form to e-GP. The e-GP is linked with KTB Corporate Online (Internet Banking), in order to increase convenience, reduce cost, lower lead-time, and minimize working process of government procurement. To offer the service to overseas clients, the “International LG Online via e-GP” was created, which also created opportunities to cross sell related such as trade finance products for KTB

### **The bank showed strong financial performance in the year**

The bank obtained market share around 11-13% of total market. In addition, the majority of total KTB guarantee portfolio is related to Thai government and state enterprises. In 2017, total number of clients who applied electronic guarantee for e-GP from KTB domestic and international was over 2,500 clients and the amount of electronic guarantee value was over \$560 million which generates income approximately 3-6% growth year over year.

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,

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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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