

Press Release

**China Construction Bank awarded The Best Mega Trade Finance Bank in China for 2018 at the Asian Banker Transaction Awards 2018**

Beijing, China, May 24<sup>th</sup> 2018—**China Construction Bank** was awarded **The Best Mega Trade Finance Bank in China for 2018** at The Asian Banker’s 2018 Business Achievement 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; Zhang Minghuan, Director, China Construction Bank; Matthew Welch, International Resource Director and member of the Asian Banker Transaction Awards Advisory Council*

**China Construction Bank secured a large market share of international settlement business in China**

The Bank’s overseas correspondent banks and foreign currency networks continued to grow with, totalling 1,371 head office level correspondent banks across 132 countries. In 2017, the Bank’s international settlement volume amounted to US\$1.17 trillion, and the volume of all cross-border RMB settlements was RMB2.05 trillion, leading to an income of RMB4,501 million from international settlement. The Bank’s domestic users of international payment services increased to 91,900 by 14% from the previous year.

**The Bank provided customers with cross-border financial services by integrating online and offline services through its electronic channels**

Building on the success of the “Cross-border e+” platform which brought 12,600 customers, the Bank launched a “Cross-Border Rapid Loans” service to provide fully online, fast loans to small and micro import and export enterprises. It is a comprehensive financial service platform for cross-border e-commerce, and offers “end-to-end, wholly online and one-stop” cross-border financial services.

**The Bank pioneered technological innovation in trade finance**

In 2017, the Bank focused on product innovation in international business, and took the opportunity to explore the potential of combining blockchain technology with trade finance. It became the first bank in China to apply blockchain technology to domestic letters of credit, forfaiting, and international factoring on a cross-bank and cross-border basis. The cumulative volume of the Bank’s blockchain transactions amounted to RMB1.6 billion, and involved 20 domestic and overseas institutions

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

For all Transaction Awards 2018 photos, please visit  
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