

Press Release

The Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) awarded The Best Transaction Bank in Vietnam at the Asian Banker Transaction Awards 2018

- **BIDV was the first bank in Vietnam to regionally expand to Myanmar**
- **The bank endeavours to catch an inevitable trend of online banking**
- **The bank develops product innovation on FX business**

Beijing, May 24th 2018- Investment and Development of Vietnam (BIDV) received the award **The Best Transaction Bank in Vietnam** 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, Do Thi Thanh Huyen – Executive Vice President, Deputy Head, Large Corporate Banking, BIDV, Nguyen Thi Kim Phuong - Executive Vice President, Deputy Head, SME Banking, BIDV, Mathew Welch, International Resource Director, The Asian Banker

BIDV was the first bank in Vietnam to regionally expand to Myanmar

BIDV was the only Vietnamese bank approved to open a branch in Myanmar. BIDV's positive business results can be attributed to the successful restructuring of its portfolio assets in 2016; its skilled control and handling of potentially risky assets and bad debts; the accelerated administrative reform; enhancing risk management capacity to meet Basel II standards; and its continued focus on restructuring and improving its governance capacity to meet international standards and practices.

The bank endeavours to catch an inevitable trend of online banking

BIDV keeps on supply utilities based on an electronic payment and collection system. In which, the function of payment allows customers to get e-messages of the receivables from every debtor right after BIDV debits the account. The function of collection allows customers to transmit the order of payment to BIDV under electronic messages before BIDV pays the beneficiaries. Particularly, the system supports the end users whether they have BIDV accounts or not. Moreover, the system can be built in the accounting program of corporates, hence improving the benefits for both customers and their partners, speeding up the process and reducing labour costs, while maintaining the accuracy, safety and security of transactions.

The bank develops product innovation on FX business

BIDV launched its E-banking application, allowing customers to transact online. According to Vietnam law, for the purchase of foreign currencies, individuals and organizations are required to physically present supporting documents to the bank. Such documents should comprehensively prove the purpose, amount of buying currencies, payment date, etc. With E-Banking application, customers can submit their supporting documents online with several clicks, which save transaction time for both banks and customers. Especially, it is the 1st time in Viet Nam, for the side of buying, customer can upload FX Buying registration documents online.

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>

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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 Business Achievement Awards 2018 photos, please visit
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