

## Press Release

### **Krungthai Bank awarded The Best Transaction Bank in Thailand in The Asian Banker Transaction Awards 2018.**

- **Krungthai Bank is a customer centric bank in Thailand**
- **Achievements in supporting e-Government Procurement (e-GP)**
- **Vision to enrich the society and transform with digital banking**

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

## **Krungthai Bank is a customer centric bank in Thailand**

Aiming to strengthen its position as one of the top five banks in Thai corporate banking space, Krungthai Bank focused on customer centricity and continuously developed strategy around 'product time management' to market for Payment Management, Collection Management, Liquidity Management and Information. The bank ensured that its cash management services were fully responsive to customers need and in sync with their financial transaction management. KTB concentrated on all-inclusive stakeholders of the business processes from upstream to downstream. KTB's willingness to be the Business Facilitator and a value adding institution to attract customers were its key propositions to be the 'Main partner' bank for its corporate clients.

## **Achievements in supporting e-Government Procurement (e-GP)**

KTB offered LG online services that provides letter of guarantee in electronic form to e-Government Procurement (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. Second achievement highlights its international standing- "International LG Online via e-GP". The project aims to eliminate the obstacles for client with no official business establishments in Thailand and ensure that they are able to participate in e-GP and create the opportunities to cross sell related such as trade finance products for KTB.

## **Vision to enrich the society and transform with digital banking**

KTB launched products both in local and cross border including Cash Management Products to meet with local demand such as KTB Corporate Online, KTB Cheque Collection, Direct Debit, Banking Agent, Tax Payment and Corporate Payment as well as cross border products including inward and outward remittance, Trade Finance, Standby LC and Shipping Guarantee. Besides, KTB introduced the digital registration process, distribute cards that can be used with EDC machines and coordinate to have more EDC machines set up for widespread services across Thailand, offering convenience to candidates in registration, transportation and necessities purchase, while also increase revenues for grocery stores such as Blue Flag outlets on necessities purchases.

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

### **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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For more information please contact:

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