

## Press Release

### **Woori Bank awarded The Best Transaction Bank in South Korea at the Asian Banker Transaction Awards 2018**

- **Woori Bank is the primary creditor for large Korean corporate borrowers**
- **The bank had the highest transaction volume and profits in the Korean Won (KRW) swap trading markets**
- **The bank became a market leader in the Korean transaction banking space by providing an advanced set of innovative solutions**

**Beijing, May 24<sup>th</sup> 2018-** Woori Bank received the award **The Best Transaction Bank in South Korea** 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, Ju-sug KANG, General Manager, Woori Bank China, Mathew Welch, International Resource Director, The Asian Banker*

### **Woori Bank is the primary creditor for large Korean corporate borrowers**

Woori Bank has served its customers for the last 119 years as the first bank in Korea and has been playing a strong role in Korean economy. Woori Bank is able to take advantage of its position as the main creditor for a majority of Korean corporate borrowers and accounted for more than 32% of trading services in the country, to cater foreign currency transaction/hedging needs using a variety of different methods. The bank provided the most specialized services possible to its customers, in an effort to satisfy their requirements for foreign-currency capital transactions and current-account trading.

### **The bank had the highest transaction volume and profits in the Korean Won (KRW) swap trading markets**

As Woori Bank retains a top spot in trading for most products including FX swaps and derivatives, the bank's trading franchisee remains the most competitive among domestic banks. Woori Bank recorded the highest transaction volume and profits of any Korean bank in the KRW swap trading markets including the KRW/USD and KRW/CNY segments, while providing abundant market liquidity.

### **The bank became a market leader in the Korean transaction banking space by providing an advanced set of innovative solutions**

Woori Bank offers top-notch innovative products and services to its customers in the area of transaction banking. The bank established a superior payment infrastructure with overseas remittance services provided in 42 separate currencies, a network of 36,000 banks around the world to deal with foreign exchange transactions. Moreover, it operates Woori Clearing System, supporting the fund transfers based on SWIFT as well as real time money transfers among members of KFTC (Korea Financial Telecommunication and Clearing Institute). Implementing this innovation, the bank provides cost effective solution with more customer friendly interface to the customers, operating the first KRW bank clearing system in China by a Korean bank, with over 2 million SWIFT messages sent every 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.

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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.

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