

Press Release

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## **YESBank is awarded as the Best Trade Finance Bank in India in the Transaction Banking Awards 2017**

- **YES Bank attained outstanding growth in its trade finance business**
- **The bank constructs customised products to meet business requirements of clients**
- **The bank increased digital offerings in trade finance for clients**

**Singapore June 9<sup>th</sup> 2017** —**YES Bank** received the **Best Trade Finance Bank in India** for 2017 at The Asian Banker's Transaction Banking Awards 2017. The awards ceremony was held in conjunction with the prestigious Asian Banker Future of Finance Summit 2017, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the MAX Atria@Singapore EXPO, Singapore.

### **YES Bank attained outstanding growth in its trade finance business**

In 2016, YES Bank achieved impressive growth for its trade finance business. There was a 21% growth in revenue, a 45% growth in trade turnover volume and an 18% growth in trade financing outsourcing. The growth is sustained for three consecutive years and depicts the robustness of YES Bank's trade finance business model.

### **The bank constructs customised products to meet business requirements of clients**

YES Bank added numerous new products such as foreign currency term loan and irrevocable reimbursement undertaking, which are catered to clients' business needs. To cater to start-ups, YES Bank launched the "YES: Head-Startup", with superior benefits such as customised current account, seamless digital banking and a specially curated privilege program. These developments illustrate the client-oriented focus of the bank.

### **The bank increased digital offerings in Trade Finance for clients**

With more adoption of digital solutions by clients, YES Bank responded by increasing its focus on providing digital offerings in Trade Finance. The Vendor Financing program taps on blockchain technology and the first Trade Receivables Discounting System (TReDS) platform in India was launched for auctioning of trade receivables of micro, small, and medium enterprises (MSMEs) at competitive pricing through transparent bidding process. Additional product capabilities are also introduced for TRADE ON NET, an online trade transaction platform.

## **About The Asian Banker**

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, 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. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com)

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