

Press Release  
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**The Asian Banker Excellence in Retail Financial Services Awards 2009**

**Kuwait Finance House wins the award for Best Retail Bank in Kuwait, 2008**

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- *For the second consecutive time, Kuwait Finance House won the prestigious award for having led the highly competitive market in nearly every area.*
- *Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme.*

**Singapore, 20 March 2009** – Kuwait Finance House has been named Kuwait's Best Retail Bank in the eighth Asian Banker Excellence in Retail Financial Services Awards Programme. The bank received the award at The Asian Banker Excellence in Retail Financial Services Awards 2009 ceremony, held in conjunction with the region's foremost retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Grand Hyatt in Singapore on the evening of March 19<sup>th</sup>, 2009.

About 120 senior bankers from award winning banks in 22 countries across the Asia Pacific, the Gulf and Central Asian regions attended the formal gala dinner, the industry's celebration of the region's best retail bankers that recognizes their efforts 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 three month-long evaluation process, based on a balanced and transparent scorecard, determined the winners and the position of the different retail banks in the region. A full list of winners is attached.

**Kuwait Finance House wins the award for Best Retail Bank in Kuwait, 2008**

In 2008, Kuwait Finance House (KFH) had a stable fiscal performance, sustainable development, convincing risk management and a broad product range accompanied by effective sales capabilities. The bank showed continuous growth of profits and operating revenues of 17% and 14% respectively, y-o-y on 30 September 2008. This was hand in hand with an improving cost to income ratio of 30% in 2008.

KFH showed a good sales performance with medium cross-selling values and outstanding sales growth from new branches. This amongst other things reflects in the considerable market shares of 25% for unlimited deposits and 23% for Murabha consumer loans.

The sales performance is supported by various IT applications, such as Hello Banking - a bilingual (Arabic & English) speech recognition portal - giving KFH's customers easy access to banking, real estate and commercial services over the phone. The solution enabled KFH to increase their customer satisfaction rates, improve service quality and enhance overall operational efficiency.

Furthermore, the bank enhanced its SMS banking services, offering the clients several new features, such as the instant notification of any change in the account balance and notification of credit card transaction activity that provides clients with more sense of security and peace of mind and constant awareness of their account balance.

KFH displays relentless efforts in improving the performance in its branches by reinforcing conventional services and processes with advanced technology, in addition to caring for clients and training their employees. Therefore, there are measures taken to modernise and revitalise existing branches to combine authenticity with modernisation, while focusing on high quality customer service.

**For the second consecutive time, Kuwait Finance House won the prestigious award for having led the highly competitive market in nearly every area**

KFH led its competitors in eight of ten categories. The other banks surveyed in the programme included National Bank of Kuwait, Commercial Bank of Kuwait and Gulf Bank.

KFH is the pioneer in the region and one of the world's leading Islamic banks. With its strong Islamic values, the financial institution aims to develop and promote Islamic banking worldwide. KFH offers unique competitive products and services targeted to both depositors and shareholders.

The launch of the takaful insurance 'Family Protection Policy' runs in line with the bank's commitment to shariah compliant products. In cooperation with Al-Muthanna Takaful Insurance Company, more insurance products are on the way. This will enhance cross-selling capabilities and customer retention.

**Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme**

"This year over 120 banks and financial institutions in 22 countries across the region were evaluated as part of the Excellence in Retail Financial Services Programme. It has become the single most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions available almost anywhere in the world today," said Philip Strause, Chairman of The Asian Banker Excellence in Retail Financial Services Programme.

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks' retail banking businesses that involves extensive research and probing interviews, and taps on the combined experience of a team of experienced researchers.

Strause, who has over 30 years experience as a principal consultant to leading financial institutions in North America and the Asia Pacific, added: “The Asian Banker Excellence Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time.”

### **About The Asian Banker**

The Asian Banker is the foremost provider of strategic business intelligence on the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company’s website is [www.theasianbanker.com](http://www.theasianbanker.com).

For more information please contact:

Ms Ananya Dutta

Direct (Singapore): (65) 6236 6174

Mobile (Singapore): (65) 9017 7840

[dananya@theasianbanker.com](mailto:dananya@theasianbanker.com)

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