

Press Release

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China Banking Corporation and Infosys awarded Best Core banking Implementation Project – Mid-Size Bank for 2017 in The Asian Banker Technology Innovation Awards 2017

- **China Banking Corporation's migration to a new core banking system was aimed at enhancing customer experience**
- **The new platform enabled real-time operations under a multi-channel set up improving staff productivity**
- **The project significantly increased banks deposit growth and its cross-selling capabilities**

Singapore, June 9th 2017- China Banking Corporation and its technology partner Infosys received the award for **Best Core banking Implementation Project – Mid-size Bank** for 2017 in The Asian Banker Technology Innovation Awards 2017. The award ceremony was held in conjunction with the prestigious Asian Banker 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.

China Banking Corporation migrated to a new core banking system to improve customer experience

China Banking Corporation implemented a complex core banking transformation project in a notable shift from legacy system to open platform. With a single customer information file (CIF) and integrated systems, the bank is able to better target customers, remove duplication of records, real-time deposits, real-time balance information, acquires digital capability, faster loan processing to real-time and services-oriented architecture enablement.

The new platform enabled real-time operations under a multi-channel set up improving staff productivity

The new solution led to significant improvement in terms of processing real-time transaction. It is capable to run a 24x7 operation that empowers any branch to operate beyond standard banking hours or days. Many processes that formerly required multiple hand-offs are now automated and can be resolved in real-time, improving customer service and efficiency. Bank staff productivity also improved as reconciliation is done on real-time post implementation.

The project significantly increased the bank's deposit growth and its cross-selling capabilities

Centralised customer information enables bank to have a complete view of the customer, which empowers the bank to develop sales and cross-selling programs to market products effectively. Post migration, China Banking Corporation witnessed a 16% growth in deposits

and a 12% improvement in loan growth year-over-year. It also allowed the bank to further improve its customer onboarding process and cut any redundancy in inputting customer information into the system. Time to create new products and services was also reduced.

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

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