

Press Release

Embargoed for 9th June 2017

## **Industrial and Commercial Bank of China awarded as Custodian Bank of the Year in Asia Pacific for 2017 in The Asian Banker Financial Markets Awards 2017**

- **ICBC maintained a dominant position with a strong growth of 22%**
- **The bank developed their sixth-generation custody business integrated system**
- **The bank achieved major breakthroughs in custody operation in 2016**

**Singapore June 9<sup>th</sup> 2017—Industrial and Commercial Bank of China** was awarded **Custodian Bank of the Year in Asia Pacific** for 2017 in The Asian Banker Financial Markets Awards Programme. 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.

### **Industrial and Commercial Bank of China maintained a dominant position with a strong growth of 22%**

Industrial and Commercial Bank of China (ICBC) remained robust in face of intensifying competition and a weak market in 2016, achieving double-digit growth of 22%. The number of custody customers exceeded 5,000 and spanned across all types of asset management institutions. The consolidation of existing customers and increase in new customers further reinforced the business foundation and ICBC's commanding position.

### **The bank developed their sixth-generation custody business integrated system**

With strong capabilities in custody business, ICBC researched and developed its own custody business system. Constant enhancement to the system is performed to keep up to date with advancing technology and business needs. The sixth-generation custody business integrated system is developed in 2016, and adopts mainstream distributed computing technology to restructure the system, solving bottleneck issues caused by rapid growth of custody scale and transaction volume.

### **The bank achieved major breakthroughs in custody operation in 2016**

ICBC leverages on its competitive advantages in multiple areas such as branding, technology and value-added services to win qualification of the basic pension insurance custody in China and becomes the only Chinese-funded sub-trustee of Korean Securities Depository in the China market. Evidently, ICBC's expertise in custody business is widely acknowledged and recognised in the industry.

**About The Asian Banker**

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