

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

Taishin International Bank wins Excellence in Credit Collection/Recovery Award for 2008

- *Taishin International Bank has been named the winner of the Excellence in Credit Collection/Recovery Award for 2008.*
- *The bank's customer-centric credit collection and recovery approach translated into substantial cost reduction and a lower monthly default rate.*
- *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 – Taishin International Bank has been named the sole winner of the Excellence in Credit Collection/Recovery Award for Asia by the seventh 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 most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Grand Hyatt in Singapore on the evening of 19 March 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.

Taishin International Bank wins Excellence in Credit Collection/Recovery award for its enhanced customer-centric system

Taishin International Bank has been named the sole winner of the Excellence in Credit Collection/Recovery award 2008 for Asia after redesigning its system to reinforce the bank's customer-centricity.

Taishin's credit collection and recovery system development focused on customer level collection, risk-based segmentation, and customer-centric restructuring. The initiative significantly improved the bank's customer satisfaction, resource allocation, cost effectiveness and high quality recovery indicators in 2008.

The bank's customer-centric credit collection and recovery approach translated into substantial cost reduction and a lower monthly default rate

Notably, Taishin integrated separate credit collection and recovery systems to create a 'single customer view' platform and automated the assignment of collection tasks to collectors, aided by a newly deployed IT system. Risks associated with default or likely default accounts were meanwhile segmented and regrouped, and follow-up collection efficiency improved.

To further enhance Taishin's debt restructuring programme customer-centricity, the bank also offered customers a range of choices for rebuilding their credit status. The move contributed to Taishin's low monthly default rate and garnered substantial cost reductions, while strengthening the bank's good corporate citizen image.

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 Asia 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 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 in Retail Financial Services 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

For more information please contact:

Ms. Ananya Dutta

Direct (Singapore): (65) 6236 6174

Mobile (Singapore): (65) 9017 7840

dananya@theasianbanker.com

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