

Press Release
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The Asian Banker Excellence in Retail Financial Services Awards 2010

Shinsei Bank (Japan) wins Best Retail Bank in Japan for the year 2009

- *For the fourth time, Shinsei Bank wins the Best Retail Bank in Japan award, having maintained its market leadership in a difficult year.*
- *Over 120 banks and financial institutions from 23 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme.*

Singapore, 19 March 2010 – Shinsei Bank has won the Best Retail Bank in Japan award for the year 2009 in the ninth Asian Banker Excellence in Retail Financial Services Awards Programme 2010. The bank received the award at The Asian Banker Excellence in Retail Financial Services Awards 2010 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 JW Marriot in Shanghai on the evening of March 18th, 2010.

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.

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Shinsei Bank won the Best Retail Bank in Japan award for its strong and sustainable performance in 2009, having gained higher scores than the other banks surveyed in the programme, including Mitsubishi UFG, Sumitomo Mitsui, Mizuho Bank and Resona Bank.

Shinsei Bank's retail profit bounced from a loss in 2007, to slight profit in 2008 and continued to grow healthily in 2009. The bank focused on the sale of asset management products and mortgages as key revenue drivers and grew its retail deposits by around 10%. The cost to income ratio has continuously declined by more than 10%, although still remaining on a high level.

Shinsei is well-known for its high level of automation and its approach to integrate the touch and feel of its branches with its internet banking proposition. This results in high migration rates to the alternative channels and cost efficiency in its branch footprint. The bank was innovative in its branch design by introducing the concept of consulting spots, which are considerably smaller and more cost effective than traditional branches. These spots allow the bank to expand its geographic spread, while avoiding high cost and regulatory restraints.

“Shinsei Bank outperformed its peers through continuous innovation in the Japanese retail segment. The new mini branch concept has a very high potential in terms of reaching out to customers, while managing cost. Hence it is not surprising that the concept was quickly copied by other banks”, said Mr. Chris Kapfer, Head of Excellence in Retail Financial Services Awards Programme at The Asian Banker.

Over 120 banks and financial institutions from 23 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 23 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 Philippe Paillart, 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 involve extensive research and probing interviews, and taps on the combined experience of a team of experienced researchers.

Philippe Paillart, formerly vice chairman and CEO of DBS Bank and a pioneer in the retail banking industry in the Asia Pacific region, 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.

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