

Press Release  
Embargoed for 19 March 2010

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**The Asian Banker Excellence in Retail Financial Services Awards 2010**

**Citibank Asia Pacific wins Best Regional Retail Business in Asia for the year 2009**

- *For the second time, Citibank Asia Pacific wins Best Regional Retail Business in Asia for the year 2009 for its outstanding innovative operational initiatives and strong financial performances in retail banking.*
- *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** -Citibank Asia Pacific has been named Best Regional Retail Business in Asia for the year 2009 in the ninth Asian Banker Excellence in Retail Financial Services Awards Programme. 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 18<sup>th</sup>, 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.

**For the second time, Citibank Asia Pacific wins Best Regional Retail Business in Asia for the year 2009 for its outstanding innovative operational initiatives and strong financial performances in retail banking**

Citibank Asia Pacific (Citi) has won the Best Regional Retail Business in Asia Award for its strong performance in retail banking in 2009, having gained higher scores than the other banks surveyed in the programme.

With the retail banking sector seeing significant development in Asia for the past years, the major industry players have struggled for market share in a highly competitive market. Citi's

performance, albeit posting lower operating revenues than the year before, showed how profitability can be achieved by streamlining its operation. The bank managed a return on assets of 1.3% and showed a lowered cost to income ratio of 51%.

Citi successfully launched its Citi Premier Miles card, Citi Mobile and mobile SMS payment services in several markets of Asia. It also installed chip technology in mobile phones enabling its use as credit card-launched pilot schemes in India and Singapore. Citibank consolidated its operations and technology into a new eco-friendly global hub in Singapore, which hosts a number of Citi's major back-office operations, including the regional service centre for securities and funds administration and regional cash processing management unit.

"In 2009, the bank was comparably profitable than other players in a tough market. It was highly successful in enhancing its customer relationships by launching new products and technology. SMS banking, an impressive CRM, and new credit card products made banking with Citi more convenient for its customers," 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 involves 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](http://www.theasianbanker.com).

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