

Press Release

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The International Excellence in Retail Financial Services Awards 2011

Standard Chartered Bank Singapore Wins Award for Best Payments Product

- *Standard Chartered Bank Singapore wins Best Payments Product award*
- *Standard Chartered Bank Singapore has pushed itself to the next level in innovating best payments product by integrating electronic channels while enhancing customer experience.*
- *Over 170 banks and financial institutions from 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa were evaluated as part of the International Excellence in Retail Financial Services programme.*

Singapore, March 11th 2011—Standard Chartered Bank Singapore has won the Best Payments Product award by the 10th International Excellence in Retail Financial Services Awards Programme. The bank received the award at The International Excellence in Retail Financial Services 2011 Awards 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 Shangri La Hotel in Kuala Lumpur on March 11th 2011.

About 150 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa attended the glittering event that recognises 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 evaluation process based on a balanced and transparent scorecard used to determine the winners and the positions of various retail banks in the region is attached.

Standard Chartered Bank Singapore wins Best Payments Product award

Standard Chartered Bank Singapore delivered record income and continued growth for the first half of 2010 due to strong fundamentals and its ability to tap growth opportunities as business momentum picked up and market sentiments improved. Consumer banking reported a 10% income growth year-on-year and an expansion of the business' market share across customer segments and products.

More customers are shifting to Standard Chartered as their main transaction bank, as reflected

by a doubling of online bill payments and an increase in active online banking users by 30 % year-on-year.

Standard Chartered built its partnerships with billing organisations and as a result significantly strengthened its bill payment proposition to offer over 300 billing organisations in Singapore—the most extensive list across banks to date. Chris Kapfer, head of Asian Banker Research, says: “This is remarkable given the fact that Standard Chartered is still actually a foreign bank. Interestingly this differentiation between local and foreign banks is slowly vanishing in Singapore.”

Standard Chartered Bank Singapore has pushed itself to the next level in innovating best payments product by integrating electronic channels while enhancing customer experience.

Standard Chartered launched an innovative new payments application in Singapore. The “Pay Any Card” function allows customers to pay all their bank’s credit card bills conveniently from the customer’s online account.

Chris Kapfer, head of Asian Banker Research, says: “Given the fact that the average Singaporean holds multiple credit cards from various banks, the effort to manage monthly payments can be a pain. Standard Chartered’s ‘Pay Any Card’ is a big step towards customer convenience.”

Standard Chartered is the first and only bank in Singapore to offer a one-stop secure and convenient online payment service that allows customers to pay Visa or Mastercard credit card bills from any bank. This “Pay Any Card” programme has successfully differentiated Standard Chartered from other banks as well as increased its customer portfolio.

Over 170 banks in 29 countries across Asia, and this year for the first time Africa, were evaluated as part of The International Excellence in Retail Financial Services Programme.

“This year over 170 banks and financial institutions in 29 countries across Asia were evaluated as part of The Excellence in Retail Financial Services Programme in what has become the most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions anywhere in the world today” said Philippe Paillart, chairman of The International Excellence in Retail Financial Services Programme. He added: “It is amazing to see the rapid development of the retail financial services industry every year, and to experience the narrowing gap between mature and emerging market banks in terms of operational efficiency and technology.”

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 the combined experience of a team of experienced researchers.

Paillart, formerly vice chairman and CEO of DBS Bank and a pioneer in the retail banking industry in the Asia Pacific region, elaborated: “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. To stay abreast of the rapidly growing geographic scope of the programme, The Asian Banker has renamed the awards ‘The International Retail Financial Services Awards’ in 2011.”

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, Hong Kong and Shanghai 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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