

TAB International Pte Ltd

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Press Release

FOR IMMEDIATE RELEASE

## **South Africa's Absa Bank wins Best Credit Card Management Business Award for 2011**

- *Absa Bank (South Africa) significantly improved management and performance of their card business.*
- *Launch of several notable products contributed to market share advance.*
- *Annual profit of Absa grew by 11.04% despite challenging economic landscape.*

**Singapore, March 23<sup>rd</sup> 2012**—South Africa's Absa Bank has been named as winner of the Best Credit Card Management Business Award for the year 2011 during the 11th International Excellence in Retail Financial Services Awards Programme. The bank received the awards at The International Excellence in Retail Financial Services 2012 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 Marina Bay Sands in Singapore on March 23<sup>rd</sup> 2012.

Over the past year, Absa Bank has significantly improved its management and performance of its card business by launching several notable products. The successful implementation of product and service innovations allowed the bank to become one of the market leaders in total advances and market share, while its annual profit has grown by 11.04% despite a challenging economic landscape.

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.

### **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](http://www.theasianbanker.com)

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