

Press Release

FOR IMMEDIATE RELEASE

### **Rakuten Bank Japan wins Best Direct Bank Award for 2012**

- The bank retained its status as the largest internet-only bank in Japan, boasting four million internet banking accounts
- The bank launched a combined fixed and floating interest rate for home loans, allowing customers to choose the percentage portion of floating rate loans (30%, 50%, 70%)
- The bank successfully expanded its international remittance business for corporate clients in more than 67 currencies to over 206 countries

**Seoul, March 22nd 2013**—Rakuten Bank Japan won the Best Direct Bank Award for 2012. The bank received the award at The Asian Banker's International Excellence in Retail Financial Services 2013 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 Westin Chosun, Seoul, South Korea on March 22nd 2013.

As Japan's largest internet-only bank, Rakuten Bank boasts four million internet banking accounts, two million Happy Program customer loyalty program members, and 100,000 Rakuten Bank x Rakuten Securities account linkages in April 2012. The bank has also maintained its status as the most profitable internet bank in Fiscal 2011 (March 1, 2011-April 30, 2012) with a net income of JPY 10.76 billion, an ROE of 23.89% and an ROA of 1.29%. The bank has also enhanced its loyalty program based on customer feedback and strengthened its Rakuten Ecosystem synergies through introduction of an auto-charge mechanism for Rakuten Edy (e-money) and the continued expansion of Money Bridge Rakuten Bank x Rakuten Securities account linkage programme.

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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## **Evaluation Criteria for Excellence in Retail Financial Services Programme**

The Excellence in Retail Financial Services Programme was instituted in 2001 to recognise the pursuit of excellence amongst retail financial institutions in the region. The programme is also a repository of evolving best practices from which players can benchmark their own products and processes over the long term.

The Excellence in Retail Financial Services programme is predicated by the belief statement below.

Core Belief:

“We believe that a well-run retail bank is one that demonstrates a long term, sustainable, profitable franchise with the customer as its core proposition.”

As per the belief, an outstanding player in the retail financial services industry should demonstrate the following attributes:

- 1. Outstanding annual performance of the retail banking unit**
- 2. Sustainability as a franchise over a long period of time and across economic cycles**
- 3. A well-defined franchise in the chosen marketplace**
- 4. Transparency and accountability of business model**
- 5. Clear sales and execution skills at the product level**
- 6. Rigorous risk management capabilities**
- 7. Superior business and operational processes and technology**
- 8. Strong penetration and efficiency of distribution channels**
- 9. Focus on developing human resources to support the bank's strategy**
- 10. Ethical banking**

In addition, we have developed stringent evaluation criteria for each product or process. The decision-making process we use for these prestigious awards is made as transparent as possible so that banks in the region can understand where they stand as sustainable retail franchises, as well as use the process to re-examine their own products and processes.

Further information on the programme can be found at The Asian Banker website, Awards Programme, at [www.theasianbanker.com](http://www.theasianbanker.com).

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