

Press Release

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## **Asia Commercial Bank wins Most Improved Retail Bank in Asia Pacific**

- **Asia Commercial Bank recognised for successfully rebuilding its retail banking business following the financial scandal in 2012**
- **New management team implemented digital banking strategy**
- **Retail banking profit grew 17% in 2014 and bank provides one of the preferred E-banking services in Vietnam**

**Singapore, March 19<sup>th</sup> 2015**—Asia Commercial Bank (ACB) won the Most Improved Retail Bank in Asia Pacific for 2015 award. Do Minh Toan, CEO of ACB received the award at The Asian Banker's International Excellence in Retail Financial Services 2015 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 Capella, Singapore on March 19<sup>th</sup> 2015.

### **Asia Commercial Bank recognised for successfully rebuilding its retail banking business following the financial scandal in 2012**

Asia Commercial Bank recovered from the financial scandal in 2012 that saw the arrest and subsequent indictment of a number of its senior management team to rebuild its retail banking business. The scandal had precipitated a run on the bank and loss of customer confidence.

### **New management team implemented digital banking strategy**

Under a new management team led by Do Minh Toan, the bank embarked on a strategy to develop a strong IT platform for digital banking and online transactions and focus growth on key affluent and SME customer segments in order to restore its position as one of the leading banks in the country.

### **Retail banking profit grew 17% in 2014 and bank provides one of the preferred E-banking services in Vietnam**

It grew its retail deposits volume by 13% in 2014, with a CASA growth of 21%, retail loans volume grew by more than 13% while costs was lowered by 4% and NPL kept at under 3%. Overall profit grew in excess of 17%. It has also won recognition in providing one of the preferred E-banking services in the country.

About 200 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, Beijing and Dubai 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)

For more information please contact:

Mr. Colin Savage  
Head of Research  
Tel: (+65) 6236 6520  
[cjsavage@theasianbanker.com](mailto:cjsavage@theasianbanker.com)

Ms. Janice Chua  
Senior Executive, Marketing  
Tel: (+65) 6236 6532  
[jchua@theasianbanker.com](mailto:jchua@theasianbanker.com)

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