

Press Release

Embargoed for 19th March 2015

DBS wins Best Retail Bank in Singapore award for 2015

- **DBS adopted a Human Centred Design methodology to develop products and services to improve the experience of its customers**
- **The bank launched DBS Paylah! a personal mobile wallet application which allows users to transfer funds immediately via a mobile number.**
- **DBS introduced POSB Cash-Point to enable customers to make cash withdrawals at selected retail outlets.**

Singapore, March 19th 2015—DBS won Best Retail Bank in Singapore award for 2015. The bank 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 19th 2015.

DBS was recognised for a number of customer centred innovations and initiatives that improved the experience of its customers. Besides, the Best Retail Bank award, DBS also won the Best Payments Product award for its DBS Paylah! app.

DBS has embraced a Human Centred Design methodology to customer experience, promoting an "Outside In" approach in developing products, processes and services for customers that goes beyond physical dimensions of customer experience to also focus on the "mood" of customers.

The bank launched Paylah! a personal mobile wallet application which allows users to transfer funds immediately via a mobile number. Customers can also make use of the app to request for funds. This circumvents the hassle of the need to set up payee accounts which require the recipient's account number and details.

DBS also introduced POSB Cash-Point, an alternative channel beyond branches and traditional self-service banking machines that enables customers to make cash withdrawals at selected retail outlets. This service has seen strong traction, with an increase of close to 50% in cash withdrawn from the retailers from the previous years. Through this, DBS/POSB has now effectively increased its physical touchpoints to around 2,200 islandwide,

.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

For more information please contact:

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

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

ENDS