

Press Release  
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## **Eastern Bank awarded the Best Retail Bank in Bangladesh for 2017**

- **Eastern Bank implemented strategic initiatives to increase its market share in Bangladesh**
- **The bank successfully optimised its processes and channels to boost efficiency and profitability**
- **The bank invested in technology and innovation to become a market leader in digital banking and payments solution**

**Tokyo, Japan, March 17th 2017— Eastern Bank** was awarded the **Best Retail Bank in Bangladesh** for 2017 at The Asian Banker's International Excellence in Retail Financial Services Awards Programme 2017. The award ceremony was held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention, held at Conrad Tokyo on March 17, 2017.

### **Eastern Bank implemented strategic initiatives to increase its market share in Bangladesh**

Eastern Bank took a customer-centric approach and focused strategically on woman, entrepreneur/small business, and student segments to achieve higher retail deposits. In addition, the bank automated its home loan assessment and disbursement process to attract more customers. To maintain its position as a market leader in credit cards, the bank launched Diners Card in 2016 and started a marketing campaign with Jet Airways for a co-branded credit card.

### **The bank successfully optimised its processes and channels to boost efficiency and profitability**

The bank also invested in digitisation and optimised its branches to provide customers with better customer service. By reducing its branch size, Eastern Bank was able to increase its profit by 10% last year. In addition, the bank recorded a lower cost-to-income ratio and higher net interest margin in 2016.

### **The bank invested in technology and innovation to become a market leader in digital banking and payments solution**

Eastern Bank also focused on improving its digital banking and payments solutions and services. It launched EBL Skypay to serve the growing e-commerce sector in the country. The bank also strengthened EBL Nest, a capacity enhancement centre that allows employees to share and generate ideas. As of 2016, more than 450 participants have joined EBL Nest,

generating around 700 new innovative ideas that helped the bank reduce cost, increase efficiency and improve customer service.

About 200 senior bankers from award-winning banks in 25 countries in Asia Pacific, Middle East and Africa attended the Excellence in Retail Financial Services Convention, which recognises banks' 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 evaluation process across three months based on a balanced and transparent scorecard determines the winners of The Asian Banker International Excellence in Retail Financial Services Awards, and the positions of various retail banks in the region.

### **About The Asian Banker**

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, 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.

For more information please contact:

Ms. Janine Marie Crisanto  
Research Manager  
Tel: (+632) 985 1551  
[jcrisanto@theasianbanker.com](mailto:jcrisanto@theasianbanker.com)  
[www.theasianbanker.com](http://www.theasianbanker.com)

Mr. Foo Boon Ping  
Managing Editor  
Tel: (+65) 6236 6526  
[bpfoo@theasianbanker.com](mailto:bpfoo@theasianbanker.com)  
[www.theasianbanker.com](http://www.theasianbanker.com)