

Press Release

Embargoed for 17th March 2017

Citibank Hong Kong receives the Best Business Model Execution in Asia Pacific Award for 2017

- **Citibank, Hong Kong's "Make Room for Growth" initiative sought to optimise its client segment focus and revenue potential**
- **The bank maximised its business potential to manage cost and raise efficiency**
- **The bank optimised its channels to lessen operating costs**

Tokyo, Japan, March 17th 2017— Citibank Hong Kong received the **Best Business Model Execution in Asia Pacific Award** for 2017 at The Asian Banker's International Excellence in Retail Financial Services Awards Programme 2017. The awards 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.

Citibank Hong Kong's "Make Room for Growth" initiative sought to optimise its client segment focus and revenue potential

Through its "Make Room for Growth" initiative, Citibank Hong Kong formulated diversified strategies, which include client base optimisation and clean-up, client and sales incentive scheme revision, and a new sales platform, to optimise its client segment focus and revenue potential. Aside from these the bank focused on developing its infrastructure, conducting product-specific sales training, and other relevant marketing initiatives to drive branch traffic.

The bank maximised its business potential to manage cost and raise efficiency

The bank relocated its personal bankers from its branches to remote premises to better manage cost and raise sales management efficiency. Furthermore, its bank-hall initiative has increased the bank's efficiency to cross sell insurance products through its enhanced sales platform.

The bank optimised its channels to lessen operating costs

The bank optimised its distribution network by closing 28 automated teller machines and four branches. The bank also reduced the number of its tellers and redeployed some of its dedicated telesales, which helped the bank lessen its operating costs. In addition, its revamped sales model facilitated a robust and effective product cross-selling by routing the customers to the most cost-effective channel.

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
www.theasianbanker.com

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