

Press Release

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CIMB Thai receives the Remittance Product of the Year Award for 2017

- **CIMB Thai's "SpeedSend" product has enabled real-time cross-border fund transfers, growing its inward remittances by 158%**
- **The bank has expanded its network through offline and online platforms**
- **The bank has enabled receivers to collect fund transfers free of charge**

Bangkok, Thailand, 28th September 2017— CIMB Thai received the **Remittance Product of the Year Award** for 2017 at The Asian Banker's Future of Finance in Thailand Awards Programme 2017. The awards ceremony was held in conjunction with the region's most prestigious retail banking event, the Future of Finance in Thailand Convention, held at the St. Regis Bangkok Hotel on September 28, 2017.

CIMB Thai's SpeedSend product has enabled real-time cross-border fund transfers, growing its inward remittances by 158%

As worker mobility across Asia Pacific continue to rise, the bank has enabled CIMB account holders and non-account holders to transfer money to receivers in Thailand, real time. The bank has offered flexibility to senders and receivers by allowing different modes of payment such as cash-to-cash, cash-to-account, account-to-account, and account-to-cash.

The bank has expanded its network through offline and online platforms

Driven by its desire to make its remittance service reliable, CIMB Thai has allowed senders to transact in over 15,000 payout locations and over 100,000 account credit locations, across 18 countries. As for digital-savvy customers, the bank automatically registers its users in its mobile banking application, CIMB Click for account crediting options.

The bank has enabled receivers to collect fund transfers free of charge

CIMB Thai understood that its migrant-worker customers send home their hard-earned money, so it allowed receivers in Thailand to collect cash transfers free of charge. Receivers can claim cash-to-cash and account-to-cash transactions from any of CIMB Thai's 165 branches, 33 partner currency exchange locations, and Government Savings Bank's 1,100 branches nationwide.

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.

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