

PRESS RELEASE

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Cards International and Electronic Payments International announce the winners for CEPI Asia Awards 2016

- *Cards International and Electronic Payments International*, the leading global publications for the cards and payments sectors with a strong focus on Asia, have announced the winners for the Cards & Electronic Payments International (CEPI) Asia Awards for 2016.
 - Award winners were announced and presented at the **CEPI Asia Awards Gala Dinner on Thursday, 8 September 2016** at **The Grand Copthorne Waterfront Hotel Singapore**.
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Singapore, 8 September 2016 – *Cards International and Electronic Payments International*, the leading global publications for the cards and payments sectors with a strong focus on Asia-Pacific, announced the winners for the 2016 Cards & Electronic Payments International (CEPI) Asia Awards.

The CEPI Asia Awards are the premier regional awards which reflect the latest trends in the cards and payments arenas, and highlight noteworthy initiatives that have established a strong foothold in the Asia-Pacific region over the last 18 months.

Organised by Timetric, the CEPI Asia Awards recognise market-leading offerings in cards, mobile and e-payments, remittances, merchant acquiring, and marketing campaigns in each of the Asia-Pacific region's key markets.

The CEPI Awards categories were created keeping in mind different geographies in Asia and their unique needs. There are a number of awards centred on country-level offerings for credit cards, debit cards, and prepaid cards, and these are complemented by all-around product, service and strategy-focused awards in the cards and payments space.

The appetite for innovation is only on the rise for the cards and payments sectors in Asia and banks and vendors alike are regularly reinventing their strategies and product offerings to respond uniquely to changing customer needs. The CEPI Awards felicitate those offerings that have managed to stand out from the crowd.

Ruben Kempeneer, Asia Regional Director for Timetric, said *"The quality of submissions we received for the 2016 CEPI Asia Awards is both impressive and encouraging. All the award nominees for CEPI demonstrate that Asia's cards and payments markets are maturing, and banks and vendors are responding through innovations driven by current trends such as the shift to mobile and e-channels in the retail payments space."*

The panel of judges brought in fresh industry expertise and longstanding knowledge of Asia's retail financial services industry. The judging panel was actively involved in the evaluation process guaranteeing the independence and transparency of the programme.

The winners and finalists in each of the categories are outlined in **Annex 1**.

Our Regional Director's comments on the winners are outlined in **Annex 2**.

Notes to Editors:

About Cards International and Electronic Payments International –

Cards International (CI) and Electronic Payments International (EPI) are global, high quality publications providing exclusive news and incisive analysis on the latest developments and trends in cards and payments markets. CI and EPI's briefing service provide must-have content ranging from daily news and updates to in-depth insights and analysis in critical areas including: product innovation, marketing strategies, multi-channel distribution, regulation, competitor analysis, and industry trends.

CI and EPI's expert journalists and analysts enable users of its briefing services to benchmark bank and vendor performances. CI and EPI's in-house analysis is backed up by an independent editorial board of internationally-renowned bankers, consultants, academics, and other industry experts who provide ongoing advice and commentaries.

About the CEPI Asia Awards –

The Awards programme is a tribute to the best-of-breed players in the cards and payments landscape in Asia-Pacific. It is designed to be a fair and objective benchmark for the industry, and have been created to identify best practice initiatives that are setting new standards for the retail banking industry in Asia and around the world.

The judging criteria include the ability of institutions to demonstrate a clear and unique strategy to grow their business, domestically and/or regionally, and banks showing the most innovation in products/services as well as demonstrating superior client experiences.

The entries underwent a shortlisting process by Timetric's editorial board, and were shortlisted based on quality and innovativeness, and corroborated information from executive interviews and facts from peers and industry experts were also considered. The shortlisted entries were subjected to final deliberations by the CEPI Asia Awards judging panel and rated individually, with the winner determined by the aggregated scores from the judges.

The 2016 CEPI Asia Awards judging panel comprises independent industry experts, such as:

- **Douglas Blakey**, Group Editor – Consumer Finance at Timetric, based in London, having previously been the editor of *Retail Banker International* and *Bank Marketing International*;
- **Francesco Burelli**, Partner at Accenture in London and a member of the Editorial Board at Timetric for cards, payments, and transaction banking, with over 20 years' experience in the areas of strategy, M&A, regulatory, and performance improvement;
- **Richard Hartung**, who has more than 20 years of experience in the payments and consumer financial services space, and currently Managing Director for Transcarta in Singapore and a freelance writer for *gtnews*, *OOSKANews*, and other corporate publications;
- **Ruben Kempeneer**, Asia Regional Director for Timetric in Singapore, with over 15 years' experience providing C-level executives with information to support business growth and development, and leads a team providing Asian insights in the consumer finance space;
- **Vladimir Vukicevic**, Head of Content and lead analyst for Timetric's Cards and Payments Intelligence Center (CPIC), with 11 years' experience in research and managing projects in retail banking and payments

For further queries on the awards please approach:

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Best Card Design

WINNER: E.SUN BANK

Highly Commended: RCBC BANKARD

Best Contactless Card Initiative

WINNER: CB BANK

Best Credit Card Offering – North Asia

WINNER: E.SUN BANK

Best Credit Card Offering – South & Central Asia

WINNER: CITY BANK

Best Credit Card Offering – Southeast Asia

WINNER: RCBC BANKARD

Best Credit Card Offering – Thailand

WINNER: KASIKORNBANK

Best Debit Card Offering

WINNER: DBS BANK

Best Commercial Card Product – Asia-Pacific

WINNER: CIMB BANK BERHAD

Best Prepaid Card Product – Asia-Pacific

WINNER: YES BANK

Best Credit Card Product – Asia-Pacific

WINNER: DBS BANK

Highly Commended: RCBC BANKARD

Best Merchant Product Offering

WINNER: E.SUN BANK

Best Merchant Acquiring Technology Solution

WINNER: E.SUN BANK

Highly Commended: DBS BANK

Best Merchant Acquiring Initiative**WINNER: RHB BANK BERHAD****Highly Commended: E.SUN BANK****Best Merchant CRM Programme****WINNER: FIRST DATA (ICICI MERCHANT SERVICES)****Highly Commended: E.SUN BANK****Best Merchant Ecommerce Solution****WINNER: DBS BANK****Best Digital Wallet Initiative****WINNER: CTBC BANK****Highly Commended: STANDARD CHARTERED****Best Omni-Channel Payments Initiative****WINNER: STANDARD CHARTERED****Best Peer-to-Peer****WINNER: BANGKOK PCL****Highly Commended: STANDARD CHARTERED****Best Remittance Offering****WINNER: WORLDREMIT****Highly Commended: Emirates NBD****Best Cash Management Solution****WINNER: E.SUN BANK****Most Innovative Retailer Adoption****WINNER: E.SUN BANK****Best Payments Initiative – Overall****WINNER: STANDARD CHARTERED BANK (SINGAPORE)****Highly Commended: DBS BANK****Best Affinity Co-branded Programme****WINNER: DBS BANK****Best Loyalty Programme****WINNER: KASIKORNBANK PCL.****Highly Commended: CTBC BANK****Highly Commended: RCBC BANKARD****Best Social Media Marketing****WINNER: TAISHIN BANK****Highly Commended: CTBC BANK**

Best Digital Marketing

WINNER: CITIBANK SINGAPORE LIMITED

Highly Commended: TAISHIN BANK

Best New Product, Service or Innovation Launch

WINNER: DBS BANK

Highly Commended: STANDARD CHARTERED BANK (SINGAPORE)

Highly Commended: E.SUN BANK

Best Brand Engagement Programme

WINNER: DBS BANK

Best CSR Initiative

WINNER: BANK ISLAM MALAYSIA BERHAD

Highly Commended: DBS BANK

Best Marketing Campaign – Overall

WINNER: KASIKORNBANK PCL

Highly Commended: DBS BANK

Best Initiative for Customer Engagement

WINNER: DBS BANK

Best Data Analytics Programme

WINNER: CTBC BANK

Most Innovative Digital Solution – Commercial

WINNER: RHB BANK BERHAD

Most Innovative Digital Solution - Consumer

WINNER: TAISHIN BANK

Highly Commended: VERIFONE MOBILE MONEY

Highly Commended: MAYBANK

Best NFC-Enabled Service Initiative

WINNER: VERIFONE MOBILE MONEY

Highly Commended: STANDARD CHARTERED

Best Mobile Point-of-Sale (mPOS) Initiative

WINNER: E.SUN BANK

Highly Commended: STANDARD CHARTERED

Best Technology Implementation – Back Office

WINNER: DBS BANK

Highly Commended: PANIN BANK

Best Technology Implementation – Front End

WINNER: STANDARD CHARTERED MALAYSIA BERHAD

Highly Commended: PANIN BANK

Best Security Initiative

WINNER: E.SUN BANK

CEPI Asia Disruptor Award – Individual

WINNER: JOSEPH CHAN, CEO, ASIAPAY

CEPI Asia Leadership Award – Individual

WINNER: MAGGY CHOU, VICE PRESIDENT, E.SUN BANK

CEPI Asia Leadership Award – Institution

WINNER: STANDARD CHARTERED

Highly Commended: BANGKOK BANK PCL

CARDS & ELECTRONIC PAYMENTS INTERNATIONAL (CEPI) ASIA AWARDS 2016 WINNERS

(Please attribute the following quotes to Ruben Kempeneer, Regional Director of Timetric)

CARD ISSUERS AWARDS**Best Card Design: ESun Bank**

E.SUN iCash co-branded card is the first credit card in Taiwan with VISA Quick Read special card number design, targeting the young internet-age consumers. Since its launch, the E.SUN iCard has gained traction within the digital realm in blogs, online forums and social media. E.SUN draws customers into the iCash Card's convenient circle – online shopping and micro-payments, delighting customers with credit card rebates and reward points. By cooperating with strategic partners, E.SUN enhances customers' loyalty and creates comprehensive and convenient living systems, making it an attractive card for young consumers, leading to more than 150,000 cards issued since launch.

Best Contactless Card Initiative: CB Bank

In order to meet the growing demand for travel and cross-border spending, CB Bank joined forces with MasterCard to launch the *CB EasiTravel Prepaid Mastercard Contactless Card* – the first in the country – which aims to give added convenience to performing international transactions. Through this initiative, CB Bank continues to develop the local payment landscape, reinforcing partnership opportunities and furthering the financial empowerment of the people of Myanmar.

Best Card Offering – North Asia: E.Sun Bank, Taiwan

For the second year running, E.Sun Bank is a stellar example of fulfilment of corporate social responsibilities, achieving recognition as the first financial institution to be awarded the "Carbon Footprint Labelling Certification". With the E.SUN World Card, the market share leader among all top-tier credit cards in Taiwan, there is a donation of 0.3% of each transaction fee to the E.SUN Golden Seeds Program and an additional 0.1% deposit with every use of the E.SUN ETC Easy Card – demonstrating their long term commitment to environmental sustainability.

Best Card Offering – South & Central: City Bank, Bangladesh

The *City Bank American Express Credit Card* is City Bank's first platinum category credit card launched under the umbrella of American Express to cater the diverse needs of its premium clientele. From complimentary flights to luxurious stays and fine dining, City Bank American Express Platinum Credit Card strives to ensure that the card members gets the best of things at all times. Meticulously revamped since its first launch in 2013, with rigorous research and customers feedbacks, has resulted a growth of more than 100% in 2015 in terms of overall billing volume and an increase of 234% on the interest portion of the overall billing business – proving to be a true success story and driven by customer passions.

Best Card Offering – Southeast Asia: RCBC Bankard, Philippines

RCBC Bankard once again raises the bar in the Philippines' credit cards space by being the first in the industry to introduce a *Most Flexible Rewards Program*, a base program that true to its name gives cardholders the flexibility to switch between the 3 programs – points, airmiles, and cash rebates – at any point by calling customer service, and the *All-in Rewards*, a sub-program, enables cardholders to earn additional rewards points/airmiles/cash rebates whenever they shop at partner establishments; instore and online. RCBC Bankard strives to be more than just a credit card but also as a financial management tool with the aim to assist cardholders in managing their budget with Spend Monitor, Spend Analyser and Unli 0%.

Best Debit Card Product: DBS Bank

The *PAssion POSB Debit Card*, a partnership between POSB and People's Association (or PA, a Singapore statutory board), is a community-focused "all-in-one" debit card that offers payment convenience and lifestyle benefits and community-centred events and activities (charity events, fun runs, etc.). The partnership has been hugely successful over the year that the total new accounts grew by 100% year-on-year (YOY), owing to the strong proposition catering to its intended market.

Best Prepaid Card Product – Asia Pacific: YES Bank

With the collaboration between FreeCharge, Yes Bank and Mastercard, this new virtual prepaid card, FreeCharge Go, allows cardholders to facilitate online transactions throughout all online merchants across India with ease. Cardholders are able to activate the FreeCharge account, recharge the amount and use within minutes safely as transactions are verified by an OTP sent to the registered mobile number.

Best Commercial Card Product for Asia Pacific: CIMB Bank, Malaysia

With the aim of expanding its commercial card services in Asia, Mastercard has partnered with CIMB Bank to launch a suite of commercial cards to automate business processing and reporting for corporate clients. Understanding the importance of cost management, they aspire to help organisations significantly improve operational and cost efficiency by automating their transactional flows with the CIMB Corporate Card to monitor and manage employee expenditure, and automated procurement processes in real-time businesses to streamline reconciliation with the CIMB Purchasing Card.

Best Credit Card Product – Asia Pacific: DBS Bank

DBS Altitude card is the card of choice for the modern traveller. The first-in-the-market card to reward customers with accelerated miles on ALL flight and hotel transactions, it promises a smooth and fuss-free journey for the Singaporean traveller by enabling an "anytime, anywhere" dedicated butler service as a one-stop shop to assist in holiday planning, recommendations, reservations and transfers. DBS Altitude card continues to innovate and consistently provide strong card privileges and a robust loyalty platform that is highly relevant to the card member's lifestyle and stays true to the proposition of being the card to offer travellers the fastest way to fly anywhere.

MERCHANT ACQUIRING AWARDS**Best Merchant Product Offering: E.SUN Bank, Taiwan**

E.Sun Bank is dedicated to becoming a comprehensive payment solution expert, capable of providing a large variety of value-added services that build on existing functions, for both consumers and merchants. Leveraging on E.SUN Bank as the market leader in integrating cross-border payment and information flow, thus providing merchants in Taiwan a gateway to receive payments abroad and getting additional exposure on their products. In order to assist merchants to further entice customers, E.SUN Bank has invested heavily in expanding their credit card acquisition business – providing comprehensive payment service package and follow-up system administration solutions.

Best Merchant Acquiring Technology Solution: E.SUN Bank, Taiwan

E.SUN Bank launched mPay, an acquiring solution for Alipay to be used in Taiwan. It enables customers, mainly the Chinese tourists, to make transactions in offline stores with Alipay through mPay – resulting an increase in customers and revenue. For merchants with no terminal device for e-payments, E.SUN Bank provides a QR Code signboard for consumer to scan and make payments, and for merchants with POS terminal, a specific SDK will be installed in the POS System easily without additional reader or device. With the implementation of mPay, E.SUN has seen a rapid growth in transactions by more than 400%, an increase in collaborations with

various merchants which resulted in growth of new customers and has influenced the Taiwan's e-payment environment.

Best Merchant Acquiring Initiative: RHB Bank, Malaysia

Recognising the rapid change in retail landscape with the rise of mobile and cashless payments in Malaysia, RHB is the first and only bank that has designed and built a unique system that combines technology and banking solutions, to equip SME retailers with all the necessary solutions for them to start or upgrade their business with the SME e-Retail Solution, within a timeframe of 7 days of visiting a RHB branch. It enables SME retailers to effectively and efficiently run their business in a cost efficient manner by linking up their ecosystem and providing access to back office analytics.

Best Merchant CRM Programme: First Data – ICICI Bank

Digital Self Service (DSS) was an industry-first initiative launched on 27 Jun 2015 by First Data-ICICI Bank, which was a joint venture between First Data and ICICI Bank and is the second largest merchant acquirer in India. Prior to this initiative, the only single primary option for queries and dispute resolution for merchants was via Contact Centres, which led to long waiting times (due to large call volumes and tedious manual authentication processes) and high manpower costs. DSS provided two channels for clients: a Digital Service with Interactive Voice Response (IVR) and a Merchant Mobile App, with key convenient and easy to use features such as secure TPIN and TID based authentication, direct feedback mechanism for merchants and real-time status update on previous service tickets. DSS has proven its popularity with a 60% conversion rate, leading to a drastic improvement in overall efficiency and productivity at Contact Centres and a 30% reduction in call volume.

Best Merchant Ecommerce Solution: DBS Bank

DBS launched MasterPass acceptance across ComfortDelGro taxis and AXS in 2015 as part of its customer-centric innovation strategy and vision for a digital and cashless Singapore. MasterPass by MasterCard is a simple and convenient trusted digital wallet service allowing secure payments with any payment card anywhere using any connected device, thus creating a seamless world-class checkout experience across multiple channels. DBS started this journey by embarking on a mobile wallet roadmap, tapping on Singapore's high mobile phone penetration rate (148.9%). The implementation was also done in close partnership with AXS, Comfort and MasterCard for seamless integration with their native web and app channels. Success was demonstrated with AXS and Comfort enjoying 10% and 140% growth in transaction volumes respectively; 20% average month-on-month growth for Q1 2016 for both partners; and over SGD 14.4 million processed within the first 6 months of launch.

PAYMENT AWARDS

Best Digital Wallet Initiative: CTBC Bank

CTBC Bank, the largest issuing and acquiring bank in Taiwan, launched the "CTBC Direct Pay" – the first digital wallet with mobile payment function in banking industry – based on the CTBC Card APP. The code-based and Bluetooth tech payment solutions fulfils the different purchasing environments and conditions. By enabling cardholders to breeze through the transaction process and also keep track of their daily expenses, has resulted in 18.2% growth rate ever since the launch of CTBC Direct Pay.

Best Omni-Channel Payments Initiative: Standard Chartered Bank, Singapore

In collaboration with Singtel, Standard Chartered launched Dash – a mobile wallet that meets the lifestyle needs and habits of the mobile generation in Singapore by allowing consumers to perform everyday tasks, such as; commuting, meal and bill payments, sending money both locally and internationally with ease, requesting personal loans, and purchasing travel insurance at their own convenience. Following the success of

the venture, transactions skyrocketed to more than 300,000 within just three months of launch, providing clear evidence of Dash's customer value.

Best Peer-to-Peer Payments Initiative: Bangkok Bank

Skyrocketing growth in transactions in 2014 by 210% and 350% rise in average payment transaction volume per month has proven that the collaboration between the Thailand's leading commercial bank, Bangkok Bank and Fiserv in launching the Bualuang mBanking was a great success. The Bualuang mBanking allows customers to check account balances, manage payments such as bill payments and transfer funds directly to mobile phones with ease. As a result there has been an increase in overall customer satisfaction and engagement.

Best Remittance Offering: WorldRemit

With the launch of a new cash pickup service for Vietnam, WorldRemit, a UK-based online money transfer service, has eliminated the long waiting times and high fees imposed by money transfer agents which Vietnamese traveling overseas are faced with when sending money back home. With just a few taps on their smartphones, customers are able to transfer money from the WorldRemit app to any 218 branches of DongA Bank, enabling recipients to collect cash instantly. The success of this service to Vietnam has paved the way for WorldRemit's expansion into other countries in South East Asia.

Best Cash Management Solution: ESUN Bank, Taiwan

E.SUN Bank collaborated with Gamania, Taiwan's leading on-line game company, to provide "guarantees for game points" for one of Gamania's subsidiaries, GASH PLUS Company, with the objective to create a win-win situation for both meeting competent authority's requirements for Gamania and protecting consumers' rights at the same time.

Most Innovative Retailer Adoption: ESUN Bank, Taiwan

E.SUN Cross Border e-collection is an innovative portal integrating the most popular online and offline payment systems overseas, such as Alipay, Tenpay and Paypal. The "E.SUN Cross Border e-collection" consists of mPay, E.SUN Trade and E.SUN Global Pass. The portal enables offline and online retailers to perform transactions conveniently from consumers in China and around the world. Since its establishment, annual transaction value and number of transaction has grown by a factor of 18 and 12 respectively, and has attracted more than 10,000 new corporate customers.

Best Payments Initiative – Overall: Standard Chartered

In collaboration with Singtel, Standard Chartered launched Dash – a mobile wallet that meets the lifestyle needs and habits of the mobile generation in Singapore by allowing consumers to perform everyday tasks, such as; commuting, meal and bill payments, sending money both locally and internationally with ease, requesting personal loans, and purchasing travel insurance at their own convenience. Following the success of the venture, transactions skyrocketed to more than 300,000 within just three months of launch, providing clear evidence of Dash's customer value. In 2015, Standard Chartered was the first foreign bank in China to launch credit card account functionality on WeChat Platform, a mobile text and voice messaging platform widely used in China, to increase brand awareness, offer convenient service and stickiness and also improve customer acquisition and conversion capabilities of WeChat. The launch provides consumers a full spectrum of functionality from online application to checking limits and transactions to receiving reminders and alerts.

MARKETING & COMMUNICATION AWARDS

Best Affinity Co-Branded Programme: DBS Bank

In 1993, DBS launched the DBS Takashimaya card program which combined the loyalty program benefits from both DBS and Takashimaya Department Store, rewarding Takashimaya bonus points for department store purchases and DBS rewards points for all other purchases. This collaboration has attracted a loyal base of 180,000 customers. With the increasingly competitive retail landscape of more international players and online stores posing a challenge to Takashimaya as a traditional retailer, DBS conducted a thorough market analysis and was able to enhance the proposition for DBS Takashimaya Visa from 3% to 5% voucher rebates in Jan 2015, thus making it more competitive and attractive. DBS and Takashimaya also collaborated closely on an on-site customer acquisition booth with attractive new sign-up benefits. These two approaches resulted in new account growth of 70% YoY and card billing sales growth of 5% YoY, during August to December 2015.

Best Loyalty Programme: Kasikorn Bank

Kasikornbank launched a major promotional campaign, “K-Credit Card: Your Spending Companion”, which allowed customers to receive a “Super Bonus” of 20x reward points (up to a maximum of 1 million points) by spending using any K-Credit Card at least once a day, from 1st February 2015 to 31st January 2016. Other benefits matching cardholders’ needs in all spending categories were also provided with no minimum spend or spending category limit, thus encouraging them to feel that K-Credit Card is their essential daily spending companion and building usage into their daily payment routine. This campaign resulted in creating spending market share at 24% with 3.65 million cards and 11% increase in credit card total spend.

Best Social Media Marketing Campaign: Taishin Bank

With the brand new optimised version of Taishin Internet Banking and Taishin Mobile Banking systems, Taishin Bank launched an extensive social network marketing campaign, “A Better Life” through various channels: a brand ad campaign with video ads and real-time quiz game, campaign website that contains fun interactive games and QR codes that allows users to download the Taishin app, and fun activities together with Augmented Reality (AR) to help customers experience the convenience of these services. The “A Better Life” campaign has proven a great success with a total increase of 267% exposure on external media and 52% clicks.

Best Digital Marketing Campaign: Citibank Singapore

Citibank DIVIDEND Card, targeting value-seekers by giving them the ability to accumulate savings as they spend through cash backs, has been a market leader in cash back category for cards in the market since its launch. In September 2015, Citibank refreshed their proposition to further garner substantial growth in new customer acquisition and usage. Various through-the-line marketing campaign was used, predominantly under the digital media spectrum: page takeovers on relevant sites, and action-inciting mediums ranging from programmatic displays, geo-targeting via mobile date, Search Engine Marketing (SEM), Facebook multi-product ads to link ads, finance affiliates and aggregators. These generated 49% more online leads monthly with cost per lead (CPA) averaging 30% lower than the industry benchmark.

Best New Product, Service or Innovation Launch: DBS Bank

DBS Bank has been striving to drive Singapore’s cashless shift and with the launch of “Fare free Friday” in July 2015, it aims to educate consumers on the convenience of going cashless with EZ-Reload (auto top-up) without the need to perform manual top-up at manned counters of top-machines. EZ-Reload rewards consumers with 100% cashback on their train and bus rides every Friday, hence the term, “Fare Free Friday”.

Best Brand Engagement Programme: DBS Bank

DBS Bank leveraged on the strength and popularity of the mobile channel to effectively engage with customers with the DBS Lifestyle app. In order to increase user engagement, DBS Bank worked with 3radical, gamification software experts to create an element of fun within the app. The DBS Lifestyle app engages users by delivering location-specific offers, plug-in games with exclusive “sure-win” prizes to ensure users are engaged and rewarded; all the while ensuring their content is regularly updated to keep the app content fresh for users. As a result, there was a 166% increase in user base, 40% in user engagement within 30 days, 46% of users engaged in the games and a significant 280% increase in mobile coupon redemption.

Best CSR Initiative: Bank Islam Malaysia

WAKAF initiative, a project to raise funds for the development of all-girls religious school in Malaysia, is a collaboration between AMAL, Bank Islam Corporate Responsibility Initiative and Yayasan Islam Perlis (YIPs), a state owned foundation that was established to spearhead Islamic education activities in Perlis. Understanding and acknowledging that education is key aspect in human life, the initiative to raise funds for the development of the school’s facilities was crucial. To make donating easy and convenient, Bank Islam provides a few payment methods: Bank of Islam Card – 3 months instalment plan with a minimum amount of RM 300 and TruPoints redemptions, and other banking channels such as Interbank Fund Transfer (IBFT), Interbank Giro (IBG), Auto Teller Machine (ATM), Cash Deposit Machine (CDM), Internet Banking and TAP Mobile Banking. By providing multiple methods, it accelerated the cash flow as payments can be made immediately. This has resulted in an outstanding collection of RM950,788.67 to date.

Best Marketing Campaign – Overall: Kasikornbank PCL

Kasikornbank launched a major promotional campaign, “K-Credit Card: Your Spending Companion”, which allowed customers to receive a “Super Bonus” of 20x reward points (up to a maximum of 1 million points) by spending using any K-Credit Card at least once a day, from 1st February 2015 to 31st January 2016. Other benefits matching cardholders’ needs in all spending categories were also provided with no minimum spend or spending category limit, thus encouraging them to feel that K-Credit Card is their essential daily spending companion and building usage into their daily payment routine. This campaign resulted in creating spending market share at 24% with 3.65 million cards and 11% increase in credit card total spend.

TECHNOLOGY AWARDS**Best Initiative for Customer Engagement: DBS Bank**

I.Serve - as a single servicing platform - continues to integrate business processes for manned channels to accomplish faster and effortless day to day banking services. I.Serve phase one at customer centre has addressed the difficulties of reaching information from multiple back end systems which resulted in longer call handling time, negative effect on customer experience due to customer being put on hold as well as tedious manual authentication. With “three clicks to reach” principle allows customer centre to reach 360 degrees customer information, perform cards and personal loan enquiries and straight-through processing (STP) service requests without needing to access back end systems. This has resulted DBS saving precious time for customers and employees and enhanced the customer experience further, shortened average call handling time (AHT) and saved labour cost for the organisation. In Phase two, I.Serve has saved DBS a total of 6.2 million over 5 years, an equivalent cost savings of 24 employees.

Best Data Analytics Program: CTBC Bank, Taiwan

CTBC Bank, the largest credit card issuing bank in Taiwan, integrated static and predicted information to construct a 360 holistic vision to develop customer centric management models. Through a spending thermometer – spending activity, monetary and recency – path analysis, location based service and recommendations; they created the *One Customer One Segment in 3T (Real Time, Right Time, All the Time)* seamless dynamic marketing. With this advanced model, and understanding of customers through holistic 360 views, it allowed CTBC Bank to reach customers by enhancing their marketing events and campaigns. This resulted in marketing experiences with an eight times higher response rate, achieving 120% of the original issuing target and 168% of the spending target.

Most Innovative Digital Solution – Commercial: RHB Bank

Recognising the rapid change in retail landscape with the rise of mobile and cashless payments in Malaysia, RHB is the first and only bank to design and build a unique system that combines technology and banking solutions, equipping SME retailers with all the necessary solutions to start or upgrade their business with the SME e-Retail Solution within a timeframe of seven days of visiting an RHB branch. It enables SME retailers to effectively and efficiently run their business in a cost-efficient manner by linking up their eco-system and providing access to back office analytics.

Most Innovative Digital Solution – Consumer: Taishin Bank

Taishin Bank has launched Richart, a brand new digital bank tailor-made to suit a younger generation. This fresh and efficient bank integrates deposit, investment and payments and features low entry barriers, easy accessibility and a smart, user-friendly interface. As agility in business updating functions becomes increasingly crucial, the speed a product can be available on the market, as well as its reliability, is of the utmost importance. In response to this, Taishin adopted Tesla and Facebook’s ‘agile’ method to conduct their product development, as well as referencing customer feedback continuously during the designing stage; all of which has contributed to the success of this innovative offering – resulting in a 26% new customer growth since launch.

Best NFC-enabled Service Initiative: Verifone Mobile Money

Verifone Mobile Money has partnered with Telkomsel Indonesia to bring a truly inclusive mobile financial service to their 120+ million subscribers. The initiative was to provide a retail enablement solution for their underperforming T-Cash service, and assist with developing and executing a go-to-market plan, essentially re-launching the product. Through careful analysis and implementation, the NFC tag and retail enablement criteria had been met after an eight week pilot– including terminal configuration, connectivity, merchant enablement, and retail enablement of the T-Cash wallet.

Best Mobile Point-of-Sale (mPOS) Initiative: E.SUN Bank

Developed with consideration to the spending habits of consumers, E.SUN Bank’s mobile-point-of-sale campaign has increased the bank’s market share in terms of total spending to 3.8% and rising every year. For retail stores, mobile point-of-sale is compact and convenient to carry and can be adopted as a software application and platform for communication via mobile phones. As the first Union Pay mPOS provider, this initiative is encouraged by the bank reducing the application cost by one fifth of the previous terminals, resulting in 985 new small to medium vendors installing the service as of May 2016 since launch of this product.

Best Technology Implementation – Back Office: DBS Bank

DBS Bank wins this award for the replacement of its legacy workflow platform for credit and unsecured lending products processing. The initiative required a complete revamp of the BPM process, building a single robust workflow platform for end-to-end processing of customer applications or service requests with backend system integration. Underlining its importance to DBS, this application platform is used by over 2000 users from various operational teams for processing around 100,000 applications or service requests per month and serve as critical workflow platform for back office processing. This was a complex project with several phases completed over a period of two years. The fact it was completed within the allocated timeline and budget was a testimony to the skill and dedication of the project team. The judges also noted that the STP rate for one of the application modules increased to 95% from 85% and that the overall end to end processing time for Cards and unsecured product processing reduced dramatically. DBS have designed a back office system which is both adaptable to future technologies and business changes whilst remaining focused on delivering a superior and industry leading customer experience.

Best Technology Implementation – Front End: Standard Chartered Bank Malaysia

Standard Chartered Bank has played a significant role in the industry by ensuring the launch of a new bill payment scheme for multiple online and mobile channels serving retail and corporate clients. The national bill payment scheme, JomPAY, is operated by MyClear (a subsidiary of Bank Negara Malaysia) and plays two major functions; Payer Bank and Biller Bank. Features include immediate, scheduled and recurring payments secured by using One Time Password as a second factor authentication, bulk payments for corporate clients, comprehensive billing reports and host-to-host integration for the biller's system update and reconciliation. Standard Chartered Bank has been promoting JomPAY to its retail and corporate clients through various direct channels, and as a result there has been a steady rise in month-on-month transaction counts – reflecting an increase of 106% over the last six months.

Best Security Initiative: E.SUN Bank

In the wake of a rapid increase in fraud and theft in Taiwan, E.SUN Bank has adopted 3D secure verification procedures, which involve data verification by the card-issuing bank, acquirer bank and international organization, the bank's transmission of a dynamic password to customers before a transaction is authorized, and transaction authorization is approved only after completing verification. With 3D Secure, E.SUN can effectively boost security level and reduce losses from online frauds. Customers would have to verify their account with either an OTP or a fixed password, thereby ensuring a safe environment for all customers and provides a win-win situation between E.SUN and its customers against fraud.

LEADERSHIP AWARDS**CEPI Asia Disruptor Award – Individual: Joseph Chan, AsiaPay**

Mr. Joseph Chan, Chief Executive Officer of AsiaPay, founded the company in August 2000. He spearheaded the company and product development together with his management team, to become one of the most successful electronic payment service and technology company in Asia, with operations covering 12 countries. Through successive positions in banking and finance industries, Joseph has consolidated his expertise and experience in strategic planning, management and implementation of financial, electronic banking, internet and mobile product services and systems in Asia. Prior to AsiaPay, Joseph took various management positions at Barings, Citibank N.A., Bank of America and Dah Sing Bank. With his achievements receiving notable recognition in the industry, Joseph is a worthy winner of the CEPI Asia Disruptor Award – Individual award.

CEPI Asia Leadership Award – Individual: Maggy Chou, E.SUN Bank

Mrs. Maggie Chou started in E.SUN Bank as a manager in the Overseas Business Unit in 1994 and was promoted to Manager of the International Business Division in 2002 and was responsible for the bank's foreign exchange business and the development of new cross-border payment systems. Mrs. Chou led the team in a collaborative partnership with the world's leading third-party payment firms, and received recognition from industry authorities. Due to her foresight and global insights, E.SUN became the first licensed Bank for cross-border electronic payment in Taiwan. Her strong leadership qualities and legacy, combined with her determination for E.SUN Bank to become the leader in financial innovations, Mrs Maggie Chou is a truly deserving winner of this accolade.

CEPI Asia Leadership Award – Institution: Standard Chartered Bank Singapore

In collaboration with Singtel, Standard Chartered launched Dash – a mobile wallet that meets the lifestyle needs and habits of the mobile generation in Singapore by allowing consumers to perform everyday tasks, such as; commuting, meal and bill payments, sending money both locally and internationally with ease, requesting personal loans, and purchasing travel insurance at their own convenience. Following the success of the venture, transactions skyrocketed to more than 300,000 within just three months of launch, providing clear evidence of Dash's customer value. In 2015, Standard Chartered was the first foreign bank in China to launch credit card account functionality on WeChat Platform, a mobile text and voice messaging platform widely used in China, to increase brand awareness, offer convenient service and stickiness and also improve customer acquisition and conversion capabilities of WeChat. The launch provides consumers a full spectrum of functionality from online application to checking limits and transactions to receiving reminders and alerts. With a focus on excellent digital experiences, Standard Chartered is working hard to improve their processes, simplify functionality and create an even more seamless banking experience. By continuing to live up to the expectations of their savvy clientele, Standard Chartered has proven to be a worthy winner of this award.

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