

Press Release

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Metrobank Group's Auto Loan was awarded the Best Auto Loan Product in The Asian Banker Philippine Country Awards Programme 2016

- **Strengthened its position as a leading provider of automobile financing in the Philippines**
- **Initiated several online strategies to expand market presence**
- **Utilised the combined strengths of Metrobank and PSBank**

Manila, Philippines October 7th 2016— Metrobank Group's Auto Loan was awarded the Best Auto Loan Product at The Asian Banker Philippine Country Awards Programme 2016. The award ceremony was held in conjunction with the prestigious Philippine International Banking Convention 2016, the leading annual meeting for decision makers in the financial services industry in the Philippines, at Shangri-La at the Fort, Bonifacio Global City, Manila on October 7th 2016.

Strengthened its position as a leading provider of automobile financing in the Philippines

Metrobank Group's auto loan product offered by Metrobank and PSBank has been the top choice for consumers for vehicle financing. As of March 2016, the group's auto loan business accounted for around 30% of market share in new automobile loans. It has also served as a main driver of the group's consumer portfolio, contributing more than one-third of the total retail loans.

Initiated several online strategies to expand market presence

The group also expanded its market presence by implementing effective promotional strategies. It utilised various social media platforms and partnered with niche blogs and websites to increase product awareness. The group was also the first banking institution to use geo-targeted advertisements in mobile apps such as Waze and Spotify.

Utilised the combined strengths of Metrobank and PSBank

The success of the group's auto loan product resulted from the synergy of its two banks – Metrobank and PSBank. While PSBank harnessed dealerships to propel its sales performance, Metrobank utilised a direct sales strategy. The group's overall turn-around time improved, with 90% of its applications processed within two to three hours.

The Asian Banker Philippine Country Awards Programme, refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in the Philippines. Recipients of these awards are honoured at a gala event that recognises their efforts in bringing superior products and services to their customers. A stringent and long evaluation process determines the awardees.

About The Asian Banker

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