

Press Release

FOR IMMEDIATE RELEASE

## **Ecobank Group wins Customer Relationship Management of the Year, Retail Risk Management Initiative of the Year and Best Business Model Execution in West Africa for 2016**

- **Ecobank was awarded for its customer relationship initiative through the commitment to provide convenient, accessible and reliable banking products and services to its customers**
- **The bank was also awarded for its risk management protocol that makes use of business intelligence tools and credit bureau information, in order to provide a secure banking environment to its customers**
- **Ecobank was also recognised for its three tier business model that focuses on customer segmentation, coverage, and channels to serve each segment**

**Victoria Island, June 30<sup>th</sup> 2016**—EcobankGroup won the award for Customer Relationship Management of the Year, Retail Risk Management Initiative of the Year and Best Business Model Execution in West Africa as part of the Excellence in Retail Financial Services Programme in West Africa for the year 2015 at The Asian Banker's 1<sup>st</sup> Annual West Africa Awards Ceremony. The ceremony was held at the Eko Hotel, Victoria Island, Nigeria on the 30<sup>th</sup> of June 2016.

### **Ecobank Group was awarded for the customer relationship initiative that it took through the commitment to provide convenient, accessible and reliable banking products and services to its customers**

Ecobank is committed to the provision of convenient, accessible and reliable banking products to all its customers in the 34 countries it operates in. The bank employs a robust sales framework to drive the ease and speed of doing business, thereby promoting a healthy relationship with its customers. Thus, it provides products through channels tailored to meet the needs of specific customer segments, a well-structured on-boarding process for new customers and continuous enhancement of its existing platforms of banking across its entire network for existing and new customers alike. The success of the approach can be tracked through the improvement in the Net Promoter Score used by the bank to gauge customer loyalty.

### **The bank was also awarded for its risk management protocol that makes use of business intelligence tools and credit bureau information, in order to provide a secure banking environment to its customers**

The bank was recognised for its efforts to enhance the robustness of its lending business. For this purpose, the bank uses business intelligence tools, scoring and credit bureau information. Additionally, the bank also uses internal scoring methods using benchmarks and historical internal data to score the risk associated with its lending activities. Through 2015, the bank

undertook further investment in scoring and business intelligence tools to provide a secure banking environment to its customers.

**Ecobank Group was also recognised for its three tier business model that focuses on customer segmentation, coverage, and channels to serve each segment**

The bank was further recognised for its three tier business model that focuses on the customer through three primary means-a) customer segmentation to ensure identification of the unique financial needs of each segment; b) coverage of each segment through relationship management and product offerings; and c) the channel model to use appropriate channels for the delivery of products and services in an efficient manner. Following this, the bank has invested in new and re-engineered products to better serve each segment of its customer base- for instance, platinum and gold cards for its affluent customers and remittance products for those who require money transfer services. The success of the business model has been attributed to the bank's recognition of the need for segmentation to better serve its customers' unique financial needs.

Award-winning banks attended the gala event that recognised their efforts in bringing superior products and services to their customers. The Asian Banker's West Africa Awards are acknowledged by the financial services industry as a strong indicator of excellence among the financial services industry. Over 50 financial institutions, were evaluated across 15 different countries. A stringent two-month evaluation process based on a balanced and transparent scorecard has been used to determine the winners.

**About The Asian Banker**

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, 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. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com)

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