

Press Release

Korn/Ferry wins The Asian Banker Achievement Award for Strategic Executive Search to the Commercial Banking Industry in the Senior Level Category

- **Korn/Ferry's steady hand in dealing with global financial crisis earns it the region's top award for executive search in the commercial banking industry**
- **Rigorous selection process chaired by Mr David Eldon, Chairman, Board of Directors, Dubai International Financial Centre Authority and former Chairman of HSBC Asia Pacific.**
- **International jury uses comprehensive selection criteria.**

Singapore, April 19th, 2010 – The Asian Banker Supporting Industry Awards were announced today in a ceremony in Singapore. An exclusive audience of top industry leaders from around the world witnessed the award ceremony for 52 of the top professionals and organisations in the banking industry in the Asia Pacific and Gulf region.

This is the highest award programme of its kind for individual and institutional achievement in the banking industry in the Asia Pacific region today. “Our awards programme for looks at achievement in financial services, and it is important to recognise the key involvement of various businesses and support industries that help banks succeed,” says Peter Hoflich, Managing Editor of The Asian Banker. “The winners of this year’s award have designed real long-term strategies and implemented them, and the financial services industry as a whole has benefited as a result.”

An audience of top industry leaders from around the world witnessed the awards ceremony for 52 of the top chairmen, CEOs, board members of domestic commercial banks, global corporate and investment banks, brokerages, depositories, exchanges, fund managers and hedge funds that use market infrastructure. The guest of honour for the evening was Cesar Virata, vice chairman, RCBC Bank, the Philippines.

The award ceremony is held in conjunction with The Asian Banker Summit, the largest gathering of financial services industry professionals in the Asia-Pacific region. The Summit is held annually in different Asian cities, and this year’s is held in Singapore with the full support of the Monetary Authority of Singapore and the Association of Banks of Singapore.

Among the key speakers at the event are Neel Kashkari, former Interim Assistant Secretary of the US Treasury for Financial Stability and Head of the Office of Financial Stability (TARP programme) and currently, Managing Director, PIMCO, Heng Swee Keat, Managing Director, Monetary Authority of Singapore (MAS), David Eldon, former Chairman of The Hongkong and Shanghai Bank Corporation and currently the Senior Advisor of PricewaterhouseCoopers and Wee Ee Cheong, Deputy Chairman & Chief Executive Officer, UOB Chairman of The Association of Banks in Singapore.

The Asian Banker and SWIFT have collaborated around the Cash, Payments and Trade Conference at The Asian Banker Summit this year. This conference featured 20 speakers from all around the payments industry, including Patrick de Courcy, Head of Markets and Solutions for SWIFT in Asia Pacific, Esmond Lee, Executive Director, Financial Infrastructure, Hong Kong Monetary Authority and Tse Kwok Leung, Head, Economic Research Division, Economics & Strategic Planning Department, Bank of China (Hong Kong) and Ian Johnston, Chief Executive SWIFT Asia Pacific.

• Korn/Ferry's steady hand in dealing with global financial crisis earns it the region's top award for executive search in the commercial banking industry

Korn/Ferry helped Bank of America build its Asian corporate banking business after it acquired Merrill Lynch. The firm assisted in appointing key senior level executives for corporate coverage, financial institutions (FIG) coverage and multi-national corporate (MNC) coverage in Australia, China, Hong Kong, India, Japan, Korea, Singapore and Southeast Asia.

The mandate was won in June 2009 and the first hire was made in less than a month. It has made 20 appointments till date including the head of corporate banking for Australia, the regional heads for corporate banking and for treasury services in Hong Kong and the head of financial institutions in Japan among others. There are more appointments to be made, it says.

The sheer logistical complexity with managing a project of this scale, spanning most of Asia made it a standout mandate in 2009. Partners in Australia, India, Korea, Japan and Singapore worked to cover the corporate banking landscape fully in their markets, and had to constantly liaise with senior Bank of America leadership team in Hong Kong, Singapore, Tokyo and globally. The mandate was also a challenging one as it involved changing the nature of the team to create a cohesive corporate / investment banking partnership.

• Rigorous selection process chaired by Mr David Eldon, Chairman, Board of Directors, Dubai International Financial Centre Authority and former Chairman of HSBC Asia Pacific

The independent panel of judges comprised of five notable international personalities:

Chairman:

Mr David Eldon, Chairman, Board of Directors, Dubai International Financial Centre Authority and former Chairman of HSBC Asia Pacific. Mr. Eldon is distinguished for his commitment to building the HSBC brand in Asia over nearly 40 years that saw several key acquisitions around the world.

Members:

Sir George Mathewson, Chairman Toscafund Holdings and former Chairman and CEO, Royal Bank of Scotland.

Dr Jeffrey Carmichael, CEO, Promontory Australasia and founding Chairman, Australian Prudential Regulatory Authority.

Mr Byung Chul Yoon, Chairman, Financial Planning Standards Board Korea and former Chairman of Woori Financial Group

Mr Cesar Virata, Corporate Vice-Chairman, Rizal Commercial Banking Corporation and former Prime Minister of the Philippines

• **International jury uses comprehensive selection criteria**

The assessment for the awards are made on four inter-related criteria:

- i. The mandate(s) (excl. projects) won in the year under review
- ii. The degree of difficulty involved
- iii. The value-add that the executive search provided that made the institution able to hire someone it otherwise would not have been able to
- iv. The time it took for the team to come together and the strategy used to populate the client's organisation with the right people.

The Selection Process

The selection process began in January and ended in April, involving a team of four researchers. The initial selection is through a survey and desk research done by the research team at The Asian Banker. The identified candidates are then subject to further scrutiny through interviews with third parties, including local banking journalists and analysts who have had contact with the candidates, peers and third party reviews. The short-listed candidates are then submitted for a review by the board of advisors, based on a comparative evaluation done by the research team.

Appendix:

The full list of winners in three categories— Business Achievement Awards, Industry Infrastructure Awards, Supporting Industry Awards

The Asian Banker Business Achievement Awards

The Asian Banker Achievement Award for Islamic Finance
CIMB Islamic

The Asian Banker Award for Investor Relations in the Financial Services Industry
DBS

Bank M&A Integration of the Year
HDFC Bank and Centurion Bank of Punjab

The Asian Banker Achievement Award for Treasury and ALM Products and Services
DBS

The Asian Banker Industry Infrastructure Awards

The Asian Banker Award for Risk Management
Commonwealth Bank of Australia

The Asian Banker Supporting Industry Awards

The Asian Banker Achievement Award for Strategic Executive Search to the Commercial Banking Industry
Robert Walters - Mid Level Category
Korn/Ferry - Senior Level Category

The Asian Banker Achievement Award for Legal Advice to the Commercial Banking Industry
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About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence in the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company's website is www.theasianbanker.com.

For further information

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