

Press Release

FOR IMMEDIATE RELEASE

BIBD wins Best Retail Bank in Brunei for 2014

- BIBD repositioned itself as a bank that intrinsically understands the aspirations of Bruneians and the country through launching dynamic new brand “Bruneian at Heart”.
- The bank maintained strong profitability with 10% growth rate of revenue and 7% growth rate of operating profit even in a shrinking market.
- BIBD introduced Mobility and Digital Economy Engagement Programme to provide sophisticated banking and payment services.

Sydney, April 3rd 2014—BIBD won the Best Retail Bank in Brunei for 2014. The bank received the award at The Asian Banker’s International Excellence in Retail Financial Services 2014 Awards ceremony, held in conjunction with the region’s most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Shangri-La Hotel, Sydney, Australia on April 3rd 2014.

BIBD launched a rebranding project in June 2013. As part of this, it also launched a new branch banking concept and renovated several branches. BIBD sought to reposition itself as the bank that intrinsically understands the aspirations of Bruneians because of its Bruneian roots and identity. The introduction of its new brand dramatically increased customer footfall, credit cards issued and customer satisfaction.

New regulations from Autoriti Monetary Brunei Darussalam aimed at capping financing rates for retail customers proved challenging for banks. Despite this, BIBD sustained robust growth both in revenue (10%) and operating profits (7%) in first 11 months of the year. Its customer financing portfolio increased 15% as at November 2013 after consecutive decline over the past six to seven years.

BIBD’s Mobility and Digital Economy Engagement Programme introduced sophisticated banking and payment services via smartphones and tablets. Apart from optimising functional possibilities of mobile banking, BIBD also delivered state-of-the-art e-commerce and m-commerce features. Both the volume and value of transactions of mobile banking dramatically increased in 2013. Bill payments via internet and mobile banking were at 77% of total bill payments.

About 200 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa attended the glittering event that recognises their 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 three-month evaluation process based on a balanced and transparent scorecard used to determine the winners and the positions of various retail banks in the region is attached.

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

For more information please contact:

Ms. Janice Chua

Tel: (+65) 6236 6532

jchua@theasianbanker.com

TAB International Pte Ltd

10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315

Tel: (65) 6236 6520 Fax: (65) 6236 6530 www.theasianbanker.com

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