

Press Release

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Commonwealth Bank awarded Wealth Management of the Year in The Asian Banker Indonesia Country Awards Programme 2017

- **Commonwealth Bank disrupted current banking business models to reach affluent customers**
- **The bank has been a pioneer in wealth management services delivery**
- **The bank improved its wealth management services through partnerships with digital innovators**

Jakarta, Indonesia July 27th 2017 —Commonwealth Bank received the **Wealth Management of the Year for 2017 Award** at The Asian Banker Indonesia Country Awards Programme, held in conjunction with the prestigious The Future of Finance, Indonesia 2017, the foremost annual meeting for decision makers in the financial services industry in Indonesia, at The JW-Marriott Hotel Jakarta on July 27th 2017.

Commonwealth Bank disrupted current banking business models to reach affluent customers

The bank reshaped the future of its wealth management business by restructuring its model from product-pushing to a customer-centric model. It introduced a dynamic portfolio, coupled with strong digital initiatives, to help clients achieve their financial goals. As such, the bank successfully increased the number of top affluent customers by 23%.

The bank has been a pioneer in wealth management services delivery

Commonwealth Bank is one of the first-movers in providing electronic services in the country, which allowed customers to make transactions in an easy and comfortable manner through internet and mobile banking. The bank also provides an auto-invest facility, which enabled customers to make other investments apart from traditional products such as savings and deposits.

The bank improved its wealth management services through partnerships with digital innovators

Commonwealth Bank also collaborated with its South African affiliate in innovating its products and services. Through this partnership, the bank was able to launch ten fully digital end-to-end kiosks, which allowed customers to open an account by just using an identification card. Its kiosks are highly accessible and are very efficient for its digital savvy customers.

The Asian Banker Indonesia Country Awards Programme, refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in Indonesia. Recipient of these awards are honoured in 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

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, 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.

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