

Press Release

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## **FirstBank of Nigeria wins The Best Retail Bank in Nigeria award for 2015**

- **First Bank of Nigeria continues to dominate the retail space with over 40% market share in retail deposits**
- **The bank grew its credit card issues by 350% in 2014**
- **Low operating cost of its business, now focussing on using its mobile banking business**

**Singapore, March 19<sup>th</sup> 2015**— **FirstBank of Nigeria** won the **Best Retail Bank in Nigeria** award for 2015. The bank received the award at The Asian Banker's International Excellence in Retail Financial Services 2015 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 Capella on March 19<sup>th</sup> 2015.

First Bank of Nigeria continues to dominate the retail space with over 40% of the market share in retail customer deposits. The bank increased its customer base and deposit base in 2014 and remained the largest retail lender in the country. With the largest footprint in the country in terms of network and product offering, FirstBank provides something for everyone. The bank grew its credit card issues by 350% in 2014, in addition to launching credit products for individuals and small businesses. FirstBank also boasts of low operating cost of its business, and is now focussing on using its mobile banking business to offer banking services to the unbanked population in Nigeria.

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](http://www.theasianbanker.com)

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