

FOR IMMEDIATE RELEASE

## **Westpac wins Best Counterparty Bank in Australia award for 2015**

- **Westpac was evaluated the strongest bank in Australia in the Asian Banker 500 Strongest Bank Balance Sheet ranking in 2014**
- **It is the leader in the provision of domestic payments and clearing in Australia**
- **Provides payments and clearing services for major global financial institutions**

**Hong Kong, April 14<sup>th</sup> 2015**—Westpac won the **Best Counterparty Bank in Australia** award for 2015 during the 16<sup>th</sup> Asian Banker Summit. The ceremony was held at the Four Seasons on April 14<sup>th</sup> 2015.

The Best Counterparty Bank award recognises banks that are considered by overseas financial institutions (FIs) as the best to work with on domestic clearing and transaction services in the respective countries. The criteria for Best Counterparty Bank include a strong and stable balance sheet as assessed under the Asian Banker 500 (AB500) strongest balance sheet ranking, augmented by good international ratings, among others.

Westpac was ranked the strongest bank in Australia under AB500 in 2014. It is the leader in the provision of domestic payments and clearing in Australia and provides services to a large number of banks and non-bank financial institutions, including major global financial institutions.

Over the last two years it has implemented a new payments platform, Fundtech's Global PayPlus, in Australia, New Zealand and St George Bank. This platform and the additional components have enabled greater capability in STP, monitoring and reporting. It has also rolled out payment capabilities in India in 2013 and in Hong Kong and Singapore in 2014.

About 1,000 delegates attended the event, consisting of industry specialists, senior bankers, regulators, service providers and decision makers from leading institutions in Asia, the US, Europe and Latin America, where opinions and responses of practitioners from across the region to global issues are shaped.

The Transaction Banking Awards under the Asian Banker Business Achievement Awards are widely acknowledged by the financial services industry as the highest possible accolade available to professionals and banks in the industry as recognised in the Asia Pacific region.

The Transaction Banking Awards evaluate banks' achievements in cash management, payments, and trade finance. The winners for these awards are determined through a combination of surveys, interviews and field research by The Asian Banker's research staff. A stringent three-month evaluation process based on a balanced and transparent scorecard had 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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