

FOR IMMEDIATE RELEASE

## **Joint Stock Commercial Bank for Foreign Trade of Vietnam wins Best Cash Management Bank and Best Counterparty Bank in Vietnam award for 2015**

- **Vietcombank's corporate deposits grew by more than 19% in 2014**
- **Extensive local and global network enables it to offer a variety of services, 24 hours a day throughout the country and worldwide**
- **Vietcombank is also one of the leading domestic clearing houses. They hold a large portion of the market share in clearing both foreign and national currencies.**

**Hong Kong, April 14<sup>th</sup> 2015**—Vietcombank won the **Best Cash Management Bank and Best Counterparty Bank in Vietnam** 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.

Vietcombank has shown impressive financial performance in 2014. Revenue and profit experienced year-on-year growth of 10% and 9.32% respectively. Deposits were also up by more than 19%. Its trade turnover volume also went up by more than 12%.

The bank has an extensive local and global network which enables it to offer a variety of services, 24 hours a day throughout the country and the world. Its advanced technology platforms and skilled staff help ensure the speed and accuracy of services.

It is one of the leading domestic clearing houses for USD in Vietnam and has a large number of foreign currency accounts from other banks. It has the most extensive global correspondent client base among Vietnamese banks and is also among the three leading banks in Vietnam in terms of total volume of domestic payment clearing.

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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