

Press Release

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## **KB Kookmin Bank awarded as Best Trade Finance Bank in South Korea for 2016 in The Asian Banker Transaction Banking Awards 2016**

- **Firm foothold in the SME market moderated slide in export volumes**
- **In-house consultancy services improved cross-selling opportunities**
- **Technology and product innovations drove overall cost savings**

**Hanoi, Vietnam May 11<sup>th</sup> 2016**—**KB Kookmin Bank** was awarded **Best Trade Finance Bank in South Korea** for 2016 in The Asian Banker Transaction Banking Awards Programme 2016. The awarding ceremony was held in conjunction with the prestigious Asian Banker Summit 2016, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the JW Marriott, Hanoi, Vietnam on May 11<sup>th</sup> 2016.

### **Firm foothold in the SME market moderated slide in export volumes**

KB Kookmin's successful push into the small and medium enterprise market was a helpful buffer against 16 months of declining export volumes. The bank gained increased business volumes through SME initiatives such as the K-Sure program. These translated to an increase in market share of 2% and an 11% jump in trade utilisation.

### **In-house consultancy services improved cross-selling opportunities**

In-house consultancy services provided value-added services such as business process improvements, and helped firms expand overseas through foreign direct investment services. This led to an increase in cross selling.

### **Technology and product innovations drove overall cost savings**

As revenue slows, KB Kookmin has been investing in cost reduction solutions for both clients and the bank. KB Kookmin has launched a proprietary clearing network to provide cheap and instant overseas remittance services. It also has innovations such as exporter's rousing program and K-Sure guarantees to help clients reduce the cost of financing.

About 1,000 delegates attended the awarding ceremony, consisting of industry specialists, senior bankers, regulators, service providers, and decision makers from leading institutions in Asia, the United States, Europe, and Latin America, where opinions and responses of practitioners 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 industry professionals and banks in the Asia Pacific region. The Transaction Banking Awards evaluate banks' achievements in cash management, payments, and trade finance. Recipients of these awards are determined through a combination of surveys, interviews, and field research by The Asian Banker research staff. A stringent three-month evaluation process based on a balanced and transparent audit-based approach is used to determine the awardees.

### **About The Asian Banker**

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