

Press Release

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## **Ping An Bank awarded as Best Joint Stock Trade Finance Bank in China for 2017 in The Asian Banker Transaction Banking Awards 2017**

- **Ping An Bank obtained steadily increasing trade finance business in 2016**
- **Grabbing the opportunity of Chinese enterprises “going out”, Ping An Bank built across-border electronic financial platform**
- **Ping An Bank constructed a cloud platform for factoring transactions**

**Singapore June 9th 2017- Ping An Bank** received the award for **Best Joint Stock Trade Finance Bank in China** for 2017 in The Asian Banker Transaction Banking Awards Programme 2017. The awards ceremony was held in conjunction with the prestigious Asian Banker Summit 2017, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the MAX Atria@Singapore EXPO, Singapore.

### **Ping An Bank obtained steadily increasing trade finance business in 2016**

As one of the earliest banks to set up trade financing business in China, Ping An Bank obtained a trade financing brand with a wide range of customer base and good reputation in the market. In 2016, the external economic downturn, Ping An Bank trade financing business still maintained a good momentum of development, with trade finance credit balance of \$77.2 billion (RMB 533.4 billion), an 8.5% increase from the beginning of the year.

### **Grabbing the opportunity of Chinese enterprises “going out”, Ping An Bank built across-border electronic financial platform.**

Facing the continued downturn in import and export trade, frequent fluctuations in the exchange rate market and the intensive introduction of regulatory policies, the international business of Ping An Bank has stepped forward its innovation through the strategic opportunity of Chinese enterprises “going out”. At the same time, Ping An Bank, relying on the "cross-border electronic financial" platform, explored the market and policy opportunities and achieved healthy and stable growth of bank transactions. At the end of 2016, the number of online customers in “cross-border electronic financial” platform has exceeded 30,000 with trading volume of over 400 billion yuan.

### **Ping An Bank constructed a cloud platform for factoring transactions**

Relying on its technology, the whole Ping An Group is focusing on product innovation and service innovation. In 2016, Ping An achieved construction of its cloud platform, which includes internet, Internet of Things (IoT) and factoring platform. At present, Ping An Bank is the only bank in China offering factoring platform for various companies, which achieves the optimisation of inventory transactions, receivables transactions and payments in advance transactions.

## **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, Manila, 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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