

Press Release

The Co-operative Bank awarded the Best Cash Management Bank in Myanmar at The Asian Banker Transaction Awards Programme 2018

- **The bank has constantly upgraded its IT capabilities to satisfy customers' need**
- **The bank has dedicated itself to achieving digital transformation**
- **The bank has provided its clients with one-stop integrated solutions**

Beijing, May 24th, 2018—**The Co-operative Bank** was awarded the **Best Cash Management Bank in Myanmar** for 2018 at The Asian Banker Transaction Awards Programme 2018. The awards ceremony was held in conjunction with The Future of Finance Summit 2018, an annual gathering for decision makers in the financial services industry held at the China World Hotel, Beijing, China on May 24th 2018.



Standing from left: Siddharth Chandani, Research Analyst, The Asian Banker, Bill Chua, International Resource Director, The Asian Banker, TOH Kai Leong, Head of Business Banking Division, CB Bank, Mathew Welch, International Resource Director, The Asian Banker

The bank has constantly upgraded its IT capabilities to satisfy customers' need

Even though Myanmar has a complex cash flow and a cash-oriented economy with difficult payment process due to dispersed and rural business locations, the Co-operative Bank has made significant works to extend its presence in the market. The bank constantly improved its information technology network and database, and expanded its automated teller machine networks and mobile agents to promote financial inclusion and ensure ease of transaction in the country.

The bank has dedicated itself to achieve digital transformation

Through its new application programming interface (API) capabilities, the bank can easily co-create better digital services with its corporate clients. The bank has offered cash pooling service to customers to maximise the interests they receive. Through the bank's comprehensive and real-time account information management service, many customers are able to manage their cash flows more efficiently. Moreover, the bank linked its system with customers' enterprise resource planning systems to achieve real time monitoring.

The bank has provided its clients with one stop integrated solutions

Co-operative Bank has successfully implemented an integrated cash management solution for efficient management of payroll, collections, payables management, liquidity and account information after it partnered with one of the world's major mobile operators. In addition, its also started offering foreign currency accounts for global remittances and FX transactions.

The Asian Banker Transaction Awards Programme, refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in Asia Pacific. Recipients of these awards are honoured in a gala event that recognises their efforts in bringing superior products and services to their customers. A stringent and comprehensive evaluation process determines the awardees. For specific details relating to description of the awards, evaluation criteria and process, kindly visit <http://www.asianbankerawards.com/transactionawards/index.php>.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, 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.

For all Business Achievement Awards 2018 photos, please visit https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album_id=10156342028179804

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