

Press Release

State Bank of India awarded the Best Transaction Bank in India at The Asian Banker Transaction Awards Programme 2018

- **State Bank of India exhibited solid performance in 2017**
- **The bank has continuously improved its transaction services through digital solutions**
- **Mobile corporate banking a seamless digital platform**

Beijing, May 24th, 2018— **State Bank of India** was awarded the **Best Transaction Bank in India** for 2018 at The Asian Banker Transaction Awards Programme. 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 in Beijing, China on May 24th 2018.



Standing from left: Siddharth Chandani, Research Analyst, The Asian Banker, Bill Chua, International Resource Director, The Asian Banker, Praveen Kumar Gupta, Managing Director-Retail and Digital Banking, SBI, K.P.S Rawat, Chief General Manager-Transaction Banking Unit, SBI, Mathew Welch, International Resource Director, The Asian Banker

State Bank of India exhibited solid performance in 2017

State Bank of India had approximately 25% of the deposit market share in India. Its transaction business revenue grew 28% with income from fees rising by 48%. The bank's current account business also recorded a 38% growth in 2017.

The bank has continuously improved its transaction services through digital solutions

The bank offered customized transaction services based on clients' needs for a large software service provider with huge dividend payout. The bank's cash management platform helped deliver a prompt timeline for payment during the payouts, providing MIS details on real time basis that could bring out great benefits to the customers. The bank also keeps regular follow-up and relationship with the clients to involve in early year stage project and adjust the system according to the feedbacks.

Mobile corporate banking a seamless digital platform

SBI showed a 30% boost in its internet banking channel and its mobile corporate banking reported increased usage upto 49% year on year in 2017. The digital platform is the key strength of the payment service that provides transparency and practical in the transactions and the bank expects to invest more on the field, intending to facilitate better services in the future.

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

TAB International Pte Ltd
10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315
Tel: (65) 6236 6520 Fax: (65) 6236 6530 www.theasianbanker.com

For more information please contact:

Mr. Foo Boon Ping
Managing Editor
Tel: (+65) 6236 6526
bpfoo@theasianbanker.com
www.theasianbanker.com