

Press Release

BIDV wins Best Cash Management and Transaction Bank in Vietnam Award for its strong focus on technology to make Vietnam a cashless transaction economy

- The bank's combination of technology and diversified product suite drove strong transaction growth and financial performance
- It pushed business internet banking solutions to migrate corporates to e-channels
- It has a strong focus on multi-banking and multi-channel disbursement

22 October 2020, Singapore – BIDV received the award for Best Cash Management and Transaction Bank in Vietnam at the Transaction Finance and Bankers' Choice Awards Virtual Ceremony 2020 presented by The Asian Banker.



The bank's combination of technology and diversified product suite drove strong transaction growth and financial performance

BIDV's cash management and transaction business registered significant uptick transactions with its estimated market share for cash management reaching 40% in 2019. Transaction banking revenue increased by 50%. It was driven by focus on technology and diversification of product suite across multi-channel disbursement and collection/ bill payment services, virtual account solution, and flexible sweeping service. With over 900 transaction network points nationwide, the bank's smart banking application segment saw over 500 thousand transactions per day. The bank's corporate business growth story has centred on upgrading infrastructure to support larger transaction volumes.

It pushed business internet banking solutions to migrate corporates to e-channels

BIDV's offerings were geared towards business internet banking in an otherwise heavy cash economy of Vietnam. The bank strengthened the function of payments that allows customers to get e-messages of the receivables from every debtor right after the bank debits the account. It delivered a holistic cash management system including collections, payments, accounting management of both customers and their partners through focusing on entire supply chain.

It has a strong focus on multi-banking and multi-channel disbursement

The bank rolled out e-banking for large corporates to create links with customer's internal financial system, multi-channel disbursement and collection/bill payment with round-the-clock support and virtual accounts solution to support and manage receipt of funds from multiple unspecified clients. The focus on multi-banking has been immense as its platform connects with more than 30 banks and large financial institutions to carry out money transfer, and internal capital transfers. As an intra-bank payment service provider for State Bank of Vietnam, its payment gateway solutions are widely used for electricity bill, water bill, top-up, shopping online, e-wallets, and many more.

For video of Transaction Finance Dialogue and Transaction Finance and Bankers' Choice Awards Virtual Ceremony, please click <https://bit.ly/31wgvuu>

About Transaction Finance Awards

The Asian Banker Transaction Awards Programme, refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in the Asia Pacific. Recipients of these awards are honoured in a gala event that recognises their efforts in bringing superior products and services to 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.

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