

Press Release

Bangkok Bank wins Best Trade Finance Bank in Thailand Award for enhancing working capital cycle and reducing costs through customised solutions

- The bank has a long standing presence and strong network footprint within Asian Economic Community (AEC) and its trading partners
- It provided a cross-border supply chain financing solution for an exporter of electronic appliances
- Its unique trade services were structured to meet modern needs of clients

22 October 2020, Singapore – Bangkok Bank received the award for Best Trade Finance Bank in Thailand at the Transaction Finance and Bankers’ Choice Awards Virtual Ceremony 2020 presented by The Asian Banker.



The bank has a long standing presence and strong network footprint within Asian Economic Community (AEC) and its trading partners

Bangkok Bank has a wide network covering 30 international branches in nine out of ten Asian Economic Community (AEC) countries and a major presence within its key trading partners located in China, Japan, the US, Europe and Southeast Asia. It successfully leveraged its deep business network and possession of local banking licences in China, Malaysia, and Myanmar in providing expert advisory services and customised solutions that shorten trade cycles, increase liquidity, manage risk and reduce back office administration costs for its trade clients.

It provided a cross-border supply chain financing solution for an exporter of electronic appliances

A Thai exporter of home electronic appliances experienced delayed payments from its dealers/distributors spread across Cambodia, Laos, Myanmar, and Vietnam (CLMV). The bank implemented a cross-border supply chain financing solution with the dealers. Given the regulatory and operational restrictions in certain countries, it worked closely with local banks to provide access to finance to its local dealers. The client in Thailand benefited from the bank's Asia Same Day service from dealers in CLMV and received funding from CLMV on the same day. The dealers in CLMV also got access to funding at a competitive price and in accordance with the specific regulations of each country. The solution reinstated Bangkok Bank's strong network capabilities within the region.

Its unique trade services were structured to meet modern needs of clients

The bank's Asia Same Day Transfer service enabled trade customers to transfer funds in Thai baht (THB) or American dollars (USD) from Bangkok Bank branches in Thailand to their counterparties in Asia with same-day value. The bank's Asia Trade Express service enabled importers and exporters with trade partners in Asia to benefit from fast and reliable same-day transaction services through its international network.

Remittances on THB and USD from overseas branches to its branches in AEC countries became possible within one day through its AEC Inter-Remittance Same Day service. This increased the bank's efficiency and competitiveness as a leading Thai payment bank.

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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