

## Press Release

### **CB Bank wins Best Trade Finance Bank in Myanmar Award for establishing strategic partnerships to gain access to foreign clients**

- CB Bank increased its market share and revenue despite a tough trade flow environment
- The bank embraced partnerships to gain access to valuable foreign clients operating in Myanmar
- It offers solutions aimed at converging buyer and supplier financing

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



### **CB Bank increased its market share and revenue despite a tough trade flow environment**

CB Bank increased its market share by 29% and revenue by over 45% despite a tough trade flow environment amid declining volumes. As one of the oldest among top financial institutions serving local and international corporates in Myanmar, the bank increasingly adopted an open door policy to its partner bank's customers who were doing business in Myanmar. This drives a trade wallet share expansion and gives the bank a competitive edge to ride over fierce foreign competition in export and import financing in Myanmar.

## **The bank embraced partnerships to gain access to valuable foreign clients operating in Myanmar**

CB Bank rides out cutthroat competition in the local banking industry which was penetrated by international banks on account of liberalisation of Myanmar's trade sector. For international banks that have expanded in Myanmar, the bank embraced the opportunity to establish partnerships so that it can gain access to serving its overseas clients in localised manner. It has collaborated with foreign peers and introduced new trade finance product for Exports - Post Shipment Export Bill Discounting for trade finance clients. Thailand's Export-Import Bank, Singapore's OCBC Bank, and India's State Bank of India are prime examples where it has gained business by introducing export financing to its own clients while opening the door to customers doing business in Myanmar.

## **It offers solutions aimed at converging buyer and supplier financing**

The bank unveiled a supply-chain financing service that allows buyers to optimise working capital by extending trade payable cycle to allow suppliers generate additional operating cash flow. This has attracted domestic corporate clients and multinational conglomerates to choose CB Bank as their preferred trade partner in minimising supply-chain risk while freeing cash.

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 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.

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