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For Immediate Release

Financial Insights Announces Winners of the FinTech Asia Awards
Eminent Awards Recognize the most Innovative Technology Initiatives
for Regional Financial Services Players

Singapore and Hong Kong – March 10th, 2006 – Leading independent research and advisory firm, Financial Insights Asia/Pacific, an IDC company, today announced the winners of the **FinTech Asia Awards** in recognition of the best technology initiatives adopted by financial services institutions in the region.

To be launched together with the **FinTech Asia 2006 on March 23rd and 24th**, the Awards highlight the significant achievements of financial institutions in the effective use of technology to support overall business strategies. The accomplishments of these organizations give an indication of how the Asia/Pacific financial services industry as a whole is making use of technology as a driver of innovation and competitive differentiation.

Cyrus Daruwala, Managing Director of Financial Insights Asia/Pacific, Research and Consulting, said, "Through our engagements and research with many financial institutions in the region, we came across stellar examples of banks that have demonstrated the effective use of technology to distinguish themselves in five key areas: change management, risk management, channel strategies, card processing and customer analytics. We are pleased to recognize their achievements with IT and industry best practices."

After evaluating the strategic technology initiatives of over 200 institutions, Financial Insights notes that the organizations that have distinguished themselves have manifested the ability to:

- Clearly define their over-all strategic intent;
- Rally support and commitment for the strategic initiative from all parties along the entire life cycle - from senior executives, to project management and business users;
- Articulate the role of technology in these strategic initiatives, show transparency in IT procurement and vendor management, and implement the most effective solution accordingly;
- Take a proactive approach to project management, maximizing cost effectiveness and performance of chosen technologies;
- Identify, measure and qualify the contributions of implemented technology in strategic initiatives through the use of benchmarks and metrics; and
- Show greater performance than their peers in these programs, and replicate the successes of the strategic initiative in other areas of operations

The top six banks that will receive the distinguished FinTech Asia Award for the following categories include:

- **Change Management: Commonwealth Bank of Australia** - Awarded for its "Which New Bank" business transformation program which yielded improvements in productivity for the bank even before the program was wrapped up; WNB introduced improvements in customer analytics, customer interaction capabilities, workflow and processes and HR (productivity, staff training and staff compensation)
- **Risk Management: Kasikornbank** - Awarded for a robust risk management program that introduced credible risk management discipline to the entire organization
- **Channel Strategies: Bangkok Bank** - Awarded for enhancing operational efficiencies at the bank's premier branches, allowing the bank to build operational effectiveness on top of its advantage in distribution
- **Card Processing: AIG** – For efficient credit card processing, allowing the bank to be a credible alternative to bank-issued credit cards. AIG greatly reduced the cost of running its card operations by outsourcing processing to a third party. It created a centralized utility that enables the organization to rapidly and cost-effectively expand into new markets and achieve economies of scale and skill
- **Customer Analytics: Chinatrust** - Awarded for its customer relationship management (one-to-one marketing) program which improved customer segmentation and customer insights.
- **Special Citation for "Any Branch Banking": Andhra Bank** - This special citation for its "Any Branch Banking" initiative, which provides a good example for peer banks that there should be continuous effort to provide seamless banking services across various and widely-dispersed customer touch points. The bank breaks ground in bringing underserved sectors into modern banking.

About FinTech Asia 2006

FinTech Asia 2006 is Asia's premier banking and financial services congress. Themed "***Bridging the Business and Technology Divide***", **this year's Congress to be held on March 23rd and 24th at the Inter-Continental Hotel, Bangkok**, will turn the spotlight on the business and strategic issues of financial technology. It features some of the most prominent thought leaders from the financial services industry in the region and around the world.

FinTech Asia 2006 will also showcase groundbreaking research by our team of Financial Insights analysts. We will be presenting our annual Strategic Top 10 IT Initiatives for Banking and Risk for 2006. Financial Insights' practice heads will deliver these comprehensive sessions, and our analysts will be at hand to answer your questions.

For more information about the event, visit us at www.financial-insights.com/FI/events/FTA06/. You may also contact Amanda Koh at +603-2169 7514 or e-mail ftasia@idc.com for all registration enquiries.

About Financial Insights, an IDC Company

Financial Insights provides independent research, custom consulting, and detailed multiclient studies on the technology issues and challenges facing the financial services industry. Our global research covers topics of strategic importance to corporate and retail banks, insurance carriers, asset management firms, securities and brokerage firms. Our local practices in Asia Pacific, Europe, Latin America and Canada add an in-depth regional viewpoint. Financial Insights, an IDC company, is headquartered in Framingham, Massachusetts, USA. IDC is a subsidiary of IDG, the world's leading IT media, research, and exposition company.

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About IDC

IDC is the premier global provider of market intelligence, advisory services, and events for the information technology, telecommunications, and consumer technology markets. IDC helps IT professionals, business executives, and the investment community make fact-based decisions on technology purchases and business strategy. Over 850 IDC analysts in 50 countries provide global, regional, and local expertise on technology and industry opportunities and trends. For more than 42 years, IDC has provided strategic insights to help our clients achieve their key business objectives. IDC is a subsidiary of IDG, the world's leading technology media, research, and events company. You can learn more about IDC by visiting www.idc.com.

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