

**Press Release**  
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**The Asian Banker IT Implementation Awards 2009**

**Kotak Mahindra Bank Wins Best CRM/Application Project Award 2008**

- *Kotak Mahindra Bank won the Best CRM/ Application Project Award 2008 for its comprehensive CRM implementation*
- *The IT Implementation Awards is well known for its rigorous evaluation of both the technological implementation itself and its impact on business value*
- *The high degree of participation reflects the increasing prominence of IT as a business driver for the financial services industry*

**Singapore, 12 May, 2009** – Kotak Mahindra Bank and its IT partner Oracle have been awarded by the third Asian Banker IT Implementation Awards Programme for their implementation of the Best CRM/Application Project in Asia Pacific in 2008. The companies received the awards during the prestigious Asian Banker Summit 2009 and the ceremony was held at the China World Hotel in Beijing on May 11, 2009.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the the most prestigious of its kind in the Asia Pacific region.

The winners were determined through a stringent three-month evaluation process that was based on submission materials and interviews with the candidates. The final decision was made by an independent panel of judges, who maintained the high standards of the awards programme.

Kotak Mahindra Bank, together with its IT partner Oracle, developed a comprehensive CRM application, which is an innovation in the Indian banking sector as it is the only group-wide application for tracking all customer interactions. The new system integrated data across all segments of the group in a single instance.

“This enables the bank to benefit from the popular “single view of the customer”, said Ms. Elena Torrijos, project leader from The Asian Banker. She added: “This can only be described as an end-to-end implementation, with Oracle providing solutions from the front end via sales campaign management and service tracking, combined with and interacting with Kotak’s internal systems.” To enable this data integration, Kotak developed a unique identifier internally in order to minimize duplicates and organise the data effectively. This also benefited the customers by facilitating their banking experience.

The new system benefited the bank in various ways. The bank reduced its service and support costs, and improved the service as it achieved lower call drop rates and increased call centre quality and response times. Specialized campaigns conducted in 2008 witnessed successful contacts, with one third of the customer base touched by the campaign. The system also boosted the cross selling ratio by leveraging synergies across various customer segments.

**The IT Implementation Awards is well known for its rigorous evaluation of both the technological implementation and its impact on business value**

The award evaluation process used a comprehensive methodology to evaluate the strength of the IT implementations, which included the comprehensive analysis of the submissions by our team of experienced researchers, and in-depth interviews of banks and partners. The candidates were assessed according to a set of standard performance indicators to guarantee the objectivity.

The programme was supervised by a panel of renowned referees, who integrated their consolidated expertise and took the final decision on the winners. The members of the panel were Alex Escucha (chairman), Nick Dean, Voranuch Dejakaisaya, Neil Katkov, Mac Kaylan and Axel Winter.

“The IT Implementation Awards Programme is well-known for its high evaluation standards, which are guaranteed through the independence of the judges and their high expectancies towards the candidates,” said Alex Escucha, Chairman of The Asian Banker IT Awards Panel of Judges for the third consecutive year. Escucha and his team have used their collective experience to consider the projects according to regional best practices and to evaluate their positive impact on the institution’s financial results.

**The high degree of participation reflects the increasing prominence of IT as a business driver for the financial services industry**

In its third year, the IT Implementation Awards Programme has been growing in popularity. In 2008, more than 90 submissions for 13 categories and five special categories came from institutions from 15 countries across the Asia Pacific region. This record number is almost twice as high as in the previous year and reflects the rising importance of IT to the financial services industry in Asia Pacific.

The success of the programme in previous years was met with an expansion of categories and the possibility for candidates to propose new categories. Nonetheless the programme maintained its high standard as the judges determined only 12 winners met their high expectations.

The IT Implementation Awards can support the financial services industry in order to determine examples of best practice across various categories, so banks can consider the new standards set by winning banks. Alex Escucha noted that “the IT Implementation Awards programme was instituted in 2006 on the premise that in such a highly automated business environment like financial services, innovative and groundbreaking IT projects should be recognised so that they can serve as an example of best practices for other institutions in the region.”

### **About The Asian Banker**

The Asian Banker is the foremost provider of strategic business intelligence in the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com).

For more information please contact:

Ms. Elena Torrijos  
Managing Editor  
Direct (Singapore): 6236 6522  
Mobile (Singapore): 91737421  
[etorrijos@theasianbanker.com](mailto:etorrijos@theasianbanker.com)

Ms. Ananya Dutta  
Executive, Business Development & Marketing  
Direct (Singapore): (65) 6236 6174  
Mobile (Singapore): (65) 9017 7840  
[dananya@theasianbanker.com](mailto:dananya@theasianbanker.com)

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