

Press Release

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The Asian Banker IT Implementation Awards 2009

Citibank (China) Co., Ltd. wins the Best Retail Payment Project Award 2008

- *Citibank (China) Co., Ltd. (“Citi China”) wins the Best Retail Payment Project Award 2008 for an outstanding system integration of its debit card technology infrastructure with China Union Pay Data Services Co., Ltd. (“CUP Data”).*
- *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, May 12th, 2009 – Citibank (China) Co., Ltd. and its partner China UnionPay Services Co., Ltd. have been awarded for their implementation of the Best Retail Payment Project in Asia Pacific in 2008 by the third Asian Banker IT Implementation Awards Programme. The companies received the award during the prestigious Asian Banker Summit 2009. The ceremony was held at the China World Hotel in Beijing on the evening of May 11th, 2009.

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

Citibank (China) Co., Ltd. (“Citi China”) wins the Best Retail Payment Project Award 2008 for an outstanding system integration of its debit card technology infrastructure with China UnionPay Data Services Co., Ltd. (“CUP Data”).

The partnership between Citi China and CUP Data was created from the strategic plan to set up Debit Card processing and customer information systems within China. The collaboration results in the development of an online interface for exchange of real-time account information and transaction settlement processes. The application provides a powerful channel for customers to access the Citibank retail payment services.

The project implementation leverages on CUP Data’s established expertise to efficiently carry out robust processing system and offer value-added services with nation-wide coverage. The

services offered are formulated to comply with national bankcard standards and regulations. Furthermore, the execution is carried out systematically, allowing rapid market release. The collaborative approach allows Citi China to enhance banking experience and convenience by providing them with access to ATM and POS facilities as well as mobile payment capabilities.

Through this implementation, Citi China was able to deliver the debit card to its customers and introduce mobile payment services, which was the first for a foreign bank in China. Furthermore, the outsourcing of debit card technology infrastructure similarly improves operational efficiency. The launch of debit card and mobile payment services has contributed to increased customer satisfaction, loyalty and cross-selling prospects, which has strengthened Citi China's competitive existence.

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.

For more information please contact:

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

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

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