Banking Excellence Special Report 2025

Retail & SME Banking

Exploring the retail banking transformation across two regions—Mena and Asia Pacific

Issue 4 | June 2025

CXO Leadership Think Tanks On 18 June 2025, senior banking leaders will debate banking's deepest dilemmas

Asia-Pacific banks evolve

Regulatory shifts, platform strategies and consumer demands are driving banks to rewire retail

Mena banks restructure

growth and delivery models Structural pressures are pushing banks to transform retail and SME models

WINNERS REVEALED









MEED and Retail Banker International

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EDITOR'S NOTE

Retail banking between risk and reinvention

Today's banking leaders must operate at two speeds: one reactive, the other strategic



Sarah Rizvi Banking & Finance Editor, MEED etail banks across the Middle East and North Africa (Mena) and Asia Pacific (Apac) regions are navigating a paradox. Innovation is accelerating, but so is risk. The promise of AI, embedded ecosystems and open finance is real but it is unfolding against a backdrop of cyber threats, geopolitical tensions and shifting customer expectations.

At the heart of this special report is a central question: how can banks reinvent themselves fast enough to stay relevant, without exposing themselves to growing

systemic risks? The insights in this issue are drawn from across the region, spanning both GlobalData's analysis and MEED's in-market engagement with banks, fintechs and regulators. From the cost-cutting promise of AI to the strategic tension between automation and trust, the story is not about technology alone, it is about leadership.

Across the Mena region, banks are restructuring growth and delivery models under pressure. Regulation is intensifying, margins are tightening and digital adoption is maturing. Meanwhile, in the Apac region, retail banks continue to set benchmarks for operational efficiency, hyper-personalisation and speed-to-market but not without growing pains.

What ties both regions together is the need to think long-term while acting with shortterm clarity. Whether dealing with generative fraud, evolving environmental, social and governance (ESG) demands or the challenge of real-time customer experience, today's banking leaders must operate at two speeds: one reactive, the other strategic.

Celebrating excellence, framing what's next

This report celebrates two award programmes across Mena and Asia Pacific, each revealing distinct regional strengths:

- The Mena Banking Excellence Awards Retail, Digital & SME, recognising leadership in customer experience, mobile banking, digital growth and SME financial inclusion;
- The **Retail Banker International Asia Trailblazer Awards**, showcasing standout innovation across the most dynamic Apac markets.

Together, they highlight what's working and what's next.

The winning case studies featured in this report reflect a blend of ambition and execution. But they also remind us that no transformation is ever complete. The demands of tomorrow's customer will look different from those of today's. Resilience is no longer just a risk function; it is a growth strategy.

This year, MEED has also launched the CXO Leadership Think Tanks to complement its awards platforms. This new forum brings senior banking leaders into closed-door discussions focusing on the issues explored across these pages – from AI fraud and customer trust to crisis resilience and cross-border growth.

As the pace of disruption continues, one thing is clear: banks that lead with clarity and collaborate with purpose will not just adapt, they will define the next era of retail finance.

CXO Leadership Think Tanks to debate banking industry's deepest dilemmas

The think tanks will act as a mirror, reflecting what banks are grappling with behind closed doors: shifting business models, generative risk and the collision between cost control and innovation

s banks in the Middle East race to modernise, the pace of change is no longer dictated by digital ambition, it is driven by risk. From Al-powered fraud and geopolitical shockwaves to regulatory churn and rising customer expectations, banking leaders are no longer planning for the future – they are firefighting the present.

On 18 June, MEED will convene the region's most senior executives at the CXO Leadership Think Tanks in Dubai. This high-level, closed-door forum will bring together C-suite banking leaders and senior representatives from regulatory bodies, government institutions and sector advocates to debate the region's most pressing challenges to engage in meaningful dialogue on risk, innovation and longterm financial stability across the region.

Pressure test

Unlike conferences, the think tanks are capped, held under Chatham House Rule and designed to pressure-test assumptions. Participating banks will take part in small-group dialogues shaped around real-world trade-offs.

For instance, security is no longer just about firewalls, it is about identity in an Al era. As deepfakes and synthetic fraud proliferate, banks must decide whether to invest in preemptive AI defence or accept higher operational risk.

Meanwhile, the cost of compliance is growing, but so is customer scepticism. What happens when trust becomes the most expensive line item—not just for customer loyalty, but also for brand integrity, regulatory scrutiny and operational resilience?

And as interest rates fluctuate and global instability impacts local boardrooms, some banks are rethinking whether regional expansion, platform plays or even retreat is the next move.

A mirror for the industry

What makes these discussions important is not the exclusivity but the urgency. The think tanks will act as a mirror, reflecting what banks are grappling with behind closed doors: shifting business models, generative risk and the collision between cost control and innovation.

In that sense, this forum does not run parallel to the industry's transformation, it is an essential part of it. As this special report celebrates the winners leading today's retail banking evolution, the CXO Leadership Think Tanks will reveal the questions that will define tomorrow. Unlike conferences, the think tanks are capped, held under Chatham House Rule and designed to pressure-test assumptions

18 JUNE PROGRAMME: 14:00

Session 1: Welcome, reception and networking

14:30

Think Tank 1: Cybersecurity, operational resilience and digital security – how banks can fight back

16:00

Session 2: Welcome, reception and networking

16:30

Think Tank 2: Strategic growth, geopolitics and banking stability in an era of uncertainty

For more information:

https://events.meed.com/event/ menabanking/#think-tanks

The silent drivers behind AI in banking: cloud, data and ecosystems

While generative AI dominates banking boardrooms, its true potential remains constrained by deeper operational and structural issues. This feature explores how cloud maturity, data quality and platform strategies, not just algorithms, are determining which retail banks can scale AI effectively

By Sarah Rizvi

Executive Summary

- Generative AI is reshaping retail banking, but its success is limited without foundational upgrades in data, cloud and infrastructure.
- Banks are shifting from reactive Al pilots to more structured, high-impact use cases that can scale securely.
- Strategic cloud partnerships and investments in data cleansing are prerequisites for effective AI deployment.
- Intelligent automation is streamlining digital lending, enabling faster, data-driven decision-making across credit processes.
- Embedded finance and buy now pay later (BNPL) are changing distribution channels, forcing banks to rethink their role at point of sale.
- Open banking regulation is accelerating, but adoption remains limited without clear consumer value.
- Fraud is evolving with e-commerce growth; banks are using Al-generated synthetic data to anticipate new threat models.
- Personalisation and financial wellness are becoming baseline expectations, not differentiators.
- Environmental, social and governance (ESG) investments are being deprioritised in many banks, with minimal consumer pushback – suggesting a shift in boardroom priorities.

Retail banking in 2025 is being shaped not by a single technology, but by the interplay between AI, data architecture, cloud infrastructure and open ecosystems. While generative AI (gen AI) continues to dominate headlines, its true value is contingent on a web of less visible but critical enablers.

Infrastructure matters: Al cannot scale alone

Few technologies have gripped the banking industry quite like gen AI. Yet after the initial flurry of pilots and prototypes, many banks are confronting a sobering reality: gen AI cannot function in isolation.

According to UK data analytics and consultancy GlobalData, banks are realising foundational elements such as data quality, architecture and cloud strategy are more critical than ever.

Large language models require task-specific, structured and clean data. Yet many banks still contend with unorganised, unlabelled and fragmented data pools. This has

KEY STATISTICS

2.1 billion

Total BNPL transactions recorded in 2023, up from 369 million in 2019 (CAGR: 54.6%)

20-30%

Estimated cost savings from AI adoption across operational banking processes

Source: GlobalData

spurred a wave of cloud partnerships aimed not only at hosting AI models but also at enabling systemic data upgrades. Banks are now adopting 'hub and spoke' models for AI governance, centralising expertise while allowing for decentralised experimentation.

In the near term, cost savings remain the main driver. GlobalData predicts systematic AI adoption could cut operational costs by 20-30% across banking processes. But these gains hinge entirely on the strength of backend systems.

Reshaping the lending journey

Gen AI is also reshaping the endto-end lending journey. As noted in GlobalData's scorecard, robotic process automation (RPA) has evolved into intelligent automation, enabling banks to digitise loan origination, credit assessment and KYC in one continuous flow.

With copilots and embedded analytics, credit-related activities across front, risk and back office are being unified into straight-through processes. The growing dominance of embedded finance, especially through e-commerce and buy now pay later (BNPL) services, is shifting the axis of consumer lending

This is, in turn, reducing costs, cutting time-to-decision and improving risk profiling for both unsecured and mortgage lending.

Case in Point: Emirates NBD The UAE's Emirates NBD has partnered with Microsoft Azure to modernise its core infrastructure, enabling faster AI model deployment and improving data accessibility across retail units. The bank's AI-powered insights platform now supports credit scoring and customer engagement in real time, streamlining decision-making across product lines.

Shifts in consumer lending

The growing dominance of embedded finance, especially through e-commerce and buy now pay later (BNPL) services, is shifting the axis of consumer lending. In 2023 alone, BNPL transactions hit 2.1 billion globally, a staggering rise from 369 million in 2019. But more critical than volume is control; many of these interactions now bypass traditional banks.

While fintech-led distribution gains ground, open banking regulation is also evolving. Initiatives such as Section 1033 in the US and PSD3 in Europe aim to expand data access across financial products. Yet adoption lags behind ambition. As GlobalData notes, regulation alone cannot drive usage; banks must build compelling use cases around better rates, enhanced security or ease of switching.

Meanwhile, fraud continues to escalate. The proliferation of payment options and cross-border transactions has outpaced traditional security systems. Banks are increasingly turning to AI-generated synthetic data to model new fraud types, not as autonomous solutions, but as copilots for risk teams. Case in Point: Mashreq

UAE bank Mashreq has positioned its Neo Biz platform as a digital gateway for SME onboarding, offering access to value-added services including credit solutions through fintech partners.

Meanwhile, its Neo Pay subsidiary enables instant credit issuance at checkout via embedded lending tools—a model that reflects the fintech-led shift in distribution and the disintermediation of traditional bank channels. Together, these innovations reposition Mashreq's retail unit as a platform-based enabler.

Trust rewired: Personalisation and the ESG backlash

Consumers now expect a degree of personalisation that was once considered innovative. Al-powered insights can anticipate spending gaps, recommend financial products or deliver nudges to improve money management. However, personalisation



is only meaningful when built on a foundation of trust and relevance.

Financial wellness has become a regulatory and reputational priority. Tools such as the generative interface Jas from banking data intelligence platform Bud Financial, which is powered by Google Cloud's GenAI, aim to deliver contextual advice at scale, supporting human advisers while offering automated insights to customers.

At the same time, environmental, social and governance (ESG) investments are quietly being downgraded within many institutions. GlobalData's survey data shows few bank employees believe their leadership is committed to sustainability, while consumer demand for ESG in banking remains tepid.

In 2024, the UK's HSBC removed the Head of Sustainability designation

Banks are increasingly turning to Al-generated synthetic data to model new fraud types, not as autonomous solutions, but as copilots for risk teams

from its board, signalling a shift in boardroom priorities. These shifts are not confined to risk, compliance or digital transformation teams.

They are actively reshaping frontline retail banking units from how credit officers assess loans to how call centre agents deliver personalised advice. As AI and ecosystem-led models

Top 10 tech themes in retail banking

Success in AI requires a broad range of technology and industry capabilities:

- Artificial intelligence: From pilots to targeted, scalable deployments
- 2. Cloud: Enabler for data access, Al training and agile operations
- **3. Big data:** Clean, structured data is a precondition for transformation
- **4. Digital lending:** Intelligent automation is reshaping credit and mortgage journeys
- 5. Open banking: Regulatory push is expanding, but adoption hinges on compelling use cases
- 6. E-commerce/embedded finance: New access points are reshaping product distribution
- 7. Bank fraud: Gen Al-driven defences are needed to match evolving threats
- 8. Financial wellness: Contextual advice and hybrid support as core value propositions
- 9. Personalisation: Moving beyond convenience to predictive financial journeys

10.ESG:

Strategic priority fading amid political and consumer apathy

Source: GlobalData's Strategic Intelligence: Retail Banking Sector Scorecard 2024

mature, retail staff are becoming copilots of the technology and banks must invest in upskilling, transparency and trust-building across customerfacing roles.

As trust is reshaped, banks must find a new balance between digital speed, human empathy and policydriven purpose.



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Mena banks restructure growth and delivery models

Structural pressures are pushing banks to transform retail and SME models from the ground up

By Sarah Rizvi

he rapid evolution of retail, digital and SME banking in the Middle East and North Africa (Mena) region is no longer just a story of innovation, it is one of structural change. As margin pressures intensify and customer expectations mature, these once secondary domains are now central to long-term bank strategy.

This shift is being accelerated by regulation. The Central Bank of Bahrain launched the first fintech regulatory sandbox in the region in 2017. Since then, much has changed.

According to the UK-based Cambridge Centre for Alternative Finance, the number of regulatory sandboxes in the Mena region increased from four in 2019 to 11 in 2022, with additional initiatives launched subsequently. Last year, the UAE launched its ICT regulatory sandbox, while Bahrain's telecommunications regulator introduced a sandbox for the sector.

Combined with the region's young, digitally native population and heightened cost scrutiny, these developments are reshaping how banks grow, serve and compete.

Digital is no longer an overlay. A 2023 study by Mastercard revealed more than 70% of consumers in the region prefer using mobile apps over visiting bank branches, underscoring the shift to digital channels.

Banks are responding by redesigning products and delivery models for mobilefirst engagement, embedding digital capabilities into their core infrastructure. This outlook is evident from the results of the 2025 Mena Banking Excellence Awards – Retail, Digital & SME, which saw a high concentration of winning initiatives focused on mobile-first customer journeys, app-based innovation and digitally integrated service delivery.

Meanwhile, SME banking is being re-evaluated through a more strategic lens. Long seen as difficult to serve profitably, the segment represents both risk and opportunity, especially in a region where just 8% of total lending goes to SMEs, according to the World Bank. In the GCC, this figure is even lower, at about 2%. Technology and partnerships are beginning to address these structural barriers, enabling scalable access and more viable economics.

Retail and SME transformation is no longer about adding digital tools at the edges. It is about embedding agility, intelligence and inclusion across credit models, relationship management and customer journeys. Some of the strongest responses to these pressures are coming not from pure digital disruptors, but from incumbents rethinking their fundamentals.

Across the region, these themes are already shaping real-world banking strategies. The following case studies showcase some of the most effective strategies driving change across the region.







2025 WINNERS

Product & Service Awards

Best Credit Card Offering Invest Bank

Best CSR Initiative Ruya

Best Islamic Finance Offering ADIB Egypt

Best Loan Offering National Bank of Kuwait

Best Multi-Channel Offering Qatar National Bank

Most Innovative Product/Service Weyay Bank

Operations & Service Delivery

Excellence in Client Services Abu Dhabi Islamic Bank Excellence in Customer Protection/Fraud Control Al Ahli Bank of Kuwait

Excellence in Customer Relationship Management Tanmeyah

Payments & Digital Banking Awards

Best Contactless Payment Experience National Bank of Kuwait

Best Digital Wallet Arab Bank

Best Mobile Payment Solution Abu Dhabi Commercial Bank

Best Payment Ecosystem Integration National Bank of Bahrain

Best Payment Solution for SMEs National Bank of Kuwait

Excellence in Cross-Border Payments Arab Bank Excellence in Islamic Payment Innovation Boubyan Bank

Most Innovative Real-Time Payments Solution Rakbank

Technology Innovation Awards

Best Digital Payments Platform Boubyan Bank

Best Digital Transformation Initiative Dukhan Bank

Best Financial Inclusion Initiative Emirates Development Bank

Best Fintech Collaboration Abu Dhabi Islamic Bank

Best Mobile Banking App / Experience Gulf Bank

Best Social Media Marketing Campaign Bank NXT

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Best Use of Gen AI/ML in Financial Services Emirates Islamic Bank

Excellence in ESG/Sustainable Finance Product Bank of Africa

Excellence in Product Marketing Emirates NBD

Excellence in Supply Chain Financing Commercial International Bank (Egypt)

Best SME Bank

Best SME Bank - Bahrain National Bank of Bahrain

Best SME Bank - Egypt Commercial International Bank (Egypt)

Best SME Bank - Jordan Arab Bank

Best SME Bank - Kuwait National Bank of Kuwait

Best SME Bank - Oman Bank Muscat

Best SME Bank - Qatar Qatar Islamic Bank

Best SME Bank - Saudi Arabia Alinma Bank **Best SME Bank - UAE** Abu Dhabi Islamic Bank

Best Retail Bank

Best Retail Bank - Bahrain National Bank of Bahrain

Best Retail Bank - Egypt Banque Misr

Best Retail Bank - Jordan Arab Bank

Best Retail Bank - Kuwait National Bank of Kuwait

Best Retail Bank - Oman National Bank of Oman

Best Retail Bank - Qatar Qatar Islamic Bank

Best Retail Bank - Saudi Arabia Arab National Bank

Best Retail Bank - UAE Emirates NBD

Leadership Awards

Mena Islamic Banking Leader of the Year Ibrahim Ali Al Mheiri, Mashreq Mena Retail Banker of the Year Mohammed Khaled Al-Othman, National Bank of Kuwait

Mena SME Banking Champion of the Year Jayesh Patel, Wio Bank

Institutional Awards

Mena Digital Innovator of the Year D360 Bank

Mena Consumer Digital Bank of the Year Al Rajhi Bank

Mena Islamic Digital Bank of the Year Mashreq

Mena Islamic Retail Bank of the Year Abu Dhabi Islamic Bank

Mena Islamic SME Bank of the Year RAKislamic

Mena Most Innovative Bank of the Year First Abu Dhabi Bank

Mena Retail Bank of the Year Ila Bank

Mena SME Bank of the Year Wio Bank





Simply the Best

In recognition of its outstanding performance, NBK received the Best Retail Bank in Kuwait, Best SME Bank in Kuwait, Best Loan Offering, Best Contactless Payment Experience and Best Payment Solution for SMEs at the MENA Banking Excellence Awards 2025.

National Bank of Kuwait nbk.com

STRATEGIC SHIFTS

TREND

s margin pressure intensifies and digital expectations rise, banks across the Mena region are accelerating structural shifts in how they grow, serve and compete. From UAE-led infrastructure reforms to fintech sandboxes and SME-focused targets, the reinvention of retail banking in the region is no longer a future ambition, it is happening now.

Across the region, central banks are laying the foundations for modern, interoperable banking systems. In the UAE, the central bank has rolled out real-time payment systems and launched the Digital Dirham under its Financial Infrastructure Transformation (FIT) programme. Meanwhile, regulators in Saudi Arabia and Qatar have introduced policies around cloud banking frameworks, cybersecurity readiness and digital onboarding. The Qatar Central Bank's cloud framework guidance, published in 2024, signals a maturing approach to enabling resilient and agile core banking systems.

These reforms are not isolated. From Bahrain to Egypt, licensing models and operational standards are being adapted to accommodate open banking, tokenisation and innovation-focused challenger banks. Digital identity schemes and KYC automation are helping simplify access and compliance, supporting both new entrants and incumbents. As regulatory momentum builds, banks are under pressure to upgrade infrastructure while staying cost-competitive and inclusive. These reforms are not isolated. From Bahrain to Egypt, licensing models and operational standards are being adapted to accommodate open banking, tokenisation and innovation-focused challenger banks

Sarah Rizvi

























MENA HALL OF FAME











TREND

TECHNOLOGY & FINTECH INNOVATION

he digital maturity of Mena banks is evolving rapidly. Mobile-first platforms have moved beyond onboarding and into full-service banking ecosystems. Al is no longer a proof of concept; it is operational. From personalised chatbots to predictive credit decisionmaking, banks are now using data and automation to reduce time to serve, improve customer experience and increase efficiency.

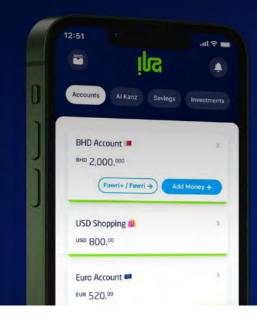
Gulf banks are also leaning into regional partnerships. Institutions such as the Commercial Bank of Dubai are integrating blockchain-based payment rails, while others are co-developing gen AI solutions with cloud providers. For retail divisions, this is more than digital transformation, it is competitive repositioning. The benchmark is no longer traditional peers but global platforms offering speed, simplicity and customisation. The benchmark is no longer traditional peers but global platforms offering speed, simplicity and customisation

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Sarah Rizvi

Ila Bank champions fully digital banking

Backed by rapid expansion, lifestyle-linked products and app-led engagement, the bank is redefining how mobilefirst banks compete at scale across the Mena region



s the Mena banking industry pivots towards hyperpersonalisation and mobilefirst services, digital-only banks are no longer seen as niche challengers but as core innovators. Bahrain's lla Bank, launched in 2019 as the region's first cloud-native mobile bank, has since proven fully digital models can drive both customer satisfaction and measurable impact. This is particularly notable in markets historically reliant on branch-led banking.

Ila Bank's strategy has centred on removing friction across the customer journey. Its mobile platform, rebuilt over 154 releases since launch, including 47 in 2024, now enables everything from three-minute digital onboarding to eight-currency cards and seamless local and international transfers. With tools such as Hassala automated saving pots, Jamiyah social saving solution and Al Kanz prize-linked accounts, the bank has reframed saving as an intuitive and rewarding experience.

Expanding ecosystem

In 2024, Ila Bank introduced a series of enhancements including a flexible Easy Payment Plan, Samsung Wallet Ila Bank's strategy has centred on removing friction across the customer journey

integration and monthly payout options for fixed deposits and Islamic investments. The launch of the lla Rewards programme has brought customisation to the forefront, enabling users to toggle between cashback, air miles and lifestyle redemptions. The bank has also introduced a digital gateway for investing in government securities, eliminating paperwork and offering real-time updates with zero custody fees.

Wider impact

Beyond features, Ila Bank's scale and demographic reach have grown significantly. The bank now serves more than a third of Bahrain's bankable population and had processed 14.4% of the country's Fawri+ bank transfers by May 2024. Customer onboarding

METRICS THAT MATTER

530%

increase in customer onboarding in 2023

14.4%

share of Bahrain's Fawri+ payment transactions

679% growth in customers aged 50 and above

rose by 530% in 2023, with notable traction among previously underserved groups. Customers aged 50 and above, traditionally less engaged with mobile banking, grew by 679% in just one year. The bank's app maintains a 4.8 rating on the Apple Store and 4.5 on Google Play.

Regional momentum

Following strong performances in Bahrain and Jordan, a key milestone was the launch of the Bank ABC app in Egypt leveraging Ila's digital capabilities. Ila Bank also has plans for further expansions into Algeria and Tunisia. This regional push aligns with its mission to expand access to secure, mobile-first banking services in markets with limited digital penetration. Backed by parent group Bank ABC, Ila Bank is building a retail footprint that pairs agile product development with largescale ambition.

Recognised for reshaping the consumer banking landscape, Ila Bank has been named *Mena Retail Bank of the Year* at the Mena Banking Excellence Awards 2025 – Retail, Digital & SME for its bold reinvention of retail finance in the digital age.

NBK lauded as Kuwait's best retail bank

The bank is setting a new standard for retail banking in Kuwait through integrated payment innovation, streamlined lending and the country's most expansive SME banking platform



METRICS THAT MATTER

91%

mobile banking customer satisfaction

62%

Growth in prepaid card acquisition through digital channels only

150+

Features launched since Mobile facelift

cross the Gulf, banks are navigating a sharp pivot toward digitalisation, financial inclusion and SME growth as national development strategies accelerate. National Bank of Kuwait (NBK) has emerged as a market leader by translating these priorities into a cohesive retail banking strategy; one that combines fintech-driven innovation, digital-first lending and deep-rooted SME support.

NBK has positioned its mobile app at the core of its banking ecosystem, with digital financial transactions increased sixfold in the past five years maintaining 91% customer satisfaction rate.

Reimagining payments

NBK has reshaped contactless banking with full wallet integration with Apple Pay, Samsung Pay, Fitbit and more, across its 20+ debit, credit and prepaid cards. Realtime P2P transfers are enabled via Quick Pay and QR payments. Regionally, the bank has launched AFAQ, the GCC's unified payment system, for cross-border transfers and WAMD for instant domestic transactions. Its acquisition of uPayments has enabled bank-agnostic gateways and frictionless SME checkout experiences.

SMEs benefit from commercial cashback cards, tailored debit solutions and relationship management via WhatsApp. Initiatives such as Business Banking Plus and a Virtual Relationship Officer hub combine scale with personalised service.

Lending redefined

NBK's digital loan journey from application to repayment now takes just two days, with projected growth of over 20% in the coming year driven by customer demand for speed and convenience. Its loan portfolio spans personal, SME and green finance, with products including electric vehicles (EV) and energy-efficient home loans.

Retail at every touchpoint

NBK's multi-channel strategy offers seamless customer access. The bank runs with specialised branches for high-net-worth and NBK's acquisition of uPayments has enabled bankagnostic gateways and frictionless SME checkout experiences

underbanked segments. Flagship products such as the 247 cashback Visa Platinum Prepaid Card and the Al Jawhara Saver range, including the country's first prize-linked junior account, show NBK's focus on full lifecycle engagement.

The bank's strategic execution has earned it five honours at the Mena Banking Excellence Awards 2025 – Retail, Digital & SME: Best Retail Bank – Kuwait, Best SME Bank – Kuwait, Best Contactless Payment Experience, Best Payment Solution for SMEs and Best Loan Offering.



Mena Retail Banker of the Year: Mohammed Al-Othman

Few bankers in the region have shaped the future of retail banking quite like Mohammed Al-Othman. As CEO of consumer and digital banking at NBK and chairman of Kuwait National Electronic Banking Services Company (KNET), Al-Othman has fused scale, technology and strategic foresight to modernise Kuwait banks and change what customers expect from their financial institutions.

t the heart of his vision is Weyay, Kuwait's first fully digital bank. Born from a bold bet on digital-native banking, Weyay has not only captured the Gen Z segment, it has set the standard for what branchless banking can deliver. Under Al-Othman's leadership, NBK has also deployed more than 150 mobile features, launched Kuwait's first cashback commercial card for SMEs and reimagined flagship propositions such as Al-Jawhara with new savings tiers and prize mechanics.

Yet his impact extends beyond product. By modernising NBK's global contact centre with the latest technology into a revenue contribution channel and pushing for wallet and QR integration through KNET, Al-Othman has laid the groundwork for Kuwait's broader cashless transition. He leads a team of more than 1,800 and oversees Kuwait's largest retail banking network – a scale matched by his appetite for change.

The Mena Retail Banker of the Year award recognises not just innovation, but influence. Al-Othman's leadership has delivered measurable gains for NBK and set a precedent for retail banking transformation across the Mena region.

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Insights from GlobalData reveal how Türkiye's leading mobile wallet and financial super app, Papara, is leveraging demographic and technology trends to drive its growth strategy

Digital payments now make up the majority of all transactions globally, increasing from 22% in 2013 to 63% in 2023, according to GlobalData's Payment Instrument Analytics. The Asia Pacific (APAC) banking sector, in particular, is undergoing significant transformation, driven by favourable demographics, rapid digital adoption and strategic investments. On example of how an Asia-based

23

MAY 2025

On example of how an Asia-based company is taking advantage of this trend is Turkiye's leading mobile wallet and financial super app, Papera, which is now pursuing an international growth strategy after successfully growing its domestic business.

Papara's growth strategy Since its inception in 2016, Papara has become a significant player in Turkiye's financial landscape with 20 million retail users and 4,500 corporate clients. Papara's growth strategy focuses on international expansion, particularly in regions with high mobile wallet usage

and a young population. GlobalData's research shows that 54% of the global Gen Z population resides in APAC.

Furthermore, this region's proportion of active mobile wallet users among 18-24-year-olds has grown significantly, reaching 75% by 2023.

This underscores the crucial role younger demographics play in shaping the financial services landscape,

× .		
	24%	
a		
	16.9	
	Tradit .	
	15.8	
	12.0	
	11.28	

GLOBALDATA POLL RESULTS Which are the most attractive regions for international expansion projects in 2024?

Asia and Adrus and biotechical as the top programs for internetional expansion in 2024) indicating their high potential for growth and market opportunities. The Middle East and South America are also considered attractive, with each gamering around 30% of the votes, suggesting these regions have sobstantial interest, for internations patientess summaria.

Source: OlobalDate, Verdict Media

prompting companies like Papara to recalibrate their growth strategies.

Papara's strategic initiatives © Acquisition of SadaPay Papara's recent acquisition of SadaPay, a digital financial services provider in Pakistan, exemplifies this approach. SadaPay will continue operating under its name while integrating Papara's advanced technology platform and diverse product offerings, leveraging SadaPay's established presence and positioning Papara to capitalise on Pakitara's developing oligital payments market. The SadaPay deal

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Landscape

the industry's

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Dukhan Bank enhances digital delivery

The bank's 2024 transformation has delivered instant credit access, AI-powered rewards and app-based card issuance as a strategy to streamline digital access

METRICS THAT MATTER

QR1.3bn

net profit in 2024, up 3% year on year

\$800m

sukuk oversubscribed with \$2.6bn in demand

1st

Mastercard Digital First partner in Qatar

s the GCC banking sector accelerates digitisation, institutions are investing in mobile ecosystems to improve engagement, simplify credit access and meet rising consumer expectations. For Islamic banks in particular, the challenge lies in aligning sharia-compliant services with seamless, technology-driven experiences that meet international digital standards.

Qatar-based Dukhan Bank's 2024 digital strategy was built around its mobile banking app, which was rebuilt using Flutter, Google's cross-platform framework. The app now supports a full range of banking services including fund transfers, cardless withdrawals and instant digital card issuance. Additional services include Western Union remittances and lifestyle functions such as branch locators, prayer times and donation tools. Together, these features reflect both global functionality and Islamic banking priorities.

Instant access to finance

The app integrates real-time, preapproved financing features, allowing customers to access finance or apply for credit cards in a few taps. This is enabled by Dukhan Bank's partnership with Mastercard's Digital First programme, making it the first bank in Qatar to offer instant issuance of prepaid digital cards. These cards are compatible with Apple Pay, Fitbit Pay and Garmin Pay, and are supported by numberless physical card options for added security.

+ totalit cate

Loyalty powered by data

The DAwards rewards platform offers the highest Avios redemption rate among Qatari banks. Customers can redeem points across flights, hotel bookings, car hires and e-vouchers. Cashback programmes have also evolved from flat welcome offers to personalised rewards tailored to spending behaviour. New customers receive up to 15% cashback, with future offers adjusted using Alled analytics.

Digital infrastructure upgrades

In parallel, Dukhan Bank has rolled out Smart Kiosks to allow 24/7 printing of debit, credit and prepaid cards without branch visits. This initiative, along with the wider mobile banking Dukhan Bank's app integrates realtime, pre-approved financing features, allowing customers to access finance or apply for credit cards in a few taps

enhancements, reflects a shift towards self-service infrastructure. These moves are backed by strong financials, with the bank posting a QR1.3bn (\$366.1m) profit in 2024 and closing a \$800m sukuk that attracted \$2.6bn in demand.

Dukhan Bank's combination of intelligent personalisation, digital infrastructure and accessible finance has earned it the *Best Digital Transformation Initiative* award at the Mena Banking Excellence Awards 2025 – Retail, Digital & SME.

TREND

SME & INCLUSION AGENDA

inancial inclusion has become a strategic mandate in the Mena region and SME banking is at its core. In the UAE, SMEs account for 95% of all firms and 86% of private-sector jobs. Banks are responding with targeted lending, digital onboarding and micro-services.

In the UAE, loan portfolios expanded 9.1% year-on-year as of Q3 2024, while Saudi lenders booked record 2024 profits of about \$23.9bn, up 15% on Vision 2030-related borrowing. Bahrain's central bank has set a requirement for domestic lenders to direct 20% of their financing to SMEs by end-2025, reinforcing the regional push.

This has led to the emergence of a new model of SME enablement – one that combines credit with value-added services. From invoicing tools and trade finance platforms to e-commerce support and advisory hubs, retail and SME banks are expanding their role beyond financing. This shift also aligns with broader national goals for economic diversification and private sector resilience.

As banks build new frameworks for scale, inclusion is no longer a compliance narrative; it is a growth strategy.

As banks build new frameworks for scale, inclusion is no longer a compliance narrative; it is a growth strategy WINNING STRATEGIES

Boubyan Bank leads Islamic payments transformation

From NFC-powered teller machines to Al-driven financial assistants, the bank is shaping the future of ethical, seamless payments in the GCC



METRICS THAT MATTER

70%

increase in the liabilities of Boubyan Bank's UK Islamic digital bank Nomo Bank in 2024

96%

customer satisfaction score

More than **500**

services supported via Musaed's new in-house Al engine

Adigital speed with religious compliance, Kuwait's Boubyan Bank is pushing the boundaries of what Islamic digital banking can achieve. In a region where mobile-first experiences and real-time transactions are becoming the new norm, the bank has differentiated itself through a portfolio of sharia-compliant digital payment solutions that rival the best in the sector.

s Mena banks seek to combine

Omni-channel depth

Boubyan Bank's success lies in its ability to unify innovation across both customer-facing and backend systems. In 2024, the bank launched key upgrades to its omnichannel architecture, enabling customers to transition between mobile app, branch and call centre channels with uninterrupted service. This includes deep-linking for app-based onboarding, QR-enabled instant card issuance and real-time payment alerts. These systems now support everyday services ranging from international remittances to murabaha-based digital financing.

Meanwhile, Boubyan Bank's Al-powered assistant Musaed has evolved beyond chatbot status to become an integrated digital concierge. In addition to executing transactions, Musaed now facilitates Ramadan gamified campaigns, job interview services and interactive banking summaries, all accessible via WhatsApp or the bank app. This conversational interface enhances customer engagement while streamlining the user experience.

Payments with purpose

Within its core platforms, Boubyan Bank has doubled down on inclusive, digitally native payment tools. The Retail App's PayMe feature remains one of Kuwait's top-rated peer-topeer transfer systems, while the Business App caters to SMEs through tools such as eRent for landlords and ePay Mandoob for delegated staff payments. The bank's wearable payment technology, multi-currency card offerings and support for salary advances via app all add to its holistic ecosystem.

Importantly, these services are built on ethical finance principles. The bank continues to expand features such as Digital Murabaha and its Salary-in-Advance tool, ensuring Islamic financing mechanisms are accessible through frictionless digital journeys. Boubyan Bank was also the first in the region to enable debit card issuance via NFCequipped ATMs and interactive teller machines (ITM) while offering shariaaligned credit split options through its Easy Payment Plan. Boubyan Bank's Al-powered assistant Musaed has evolved beyond chatbot status to become an integrated digital concierge

Dual recognition

Boubyan Bank's fusion of Islamic values and digital convenience is setting a new benchmark for Islamic fintech in the GCC. Its multi-layered approach to customer-centric innovation spans AI, mobile and SME platforms, and has earned the bank recognition in two strategic categories – Best Digital Payments Platform and Excellence in Islamic Payment Innovation at the Mena Banking Excellence Awards 2025 – Retail, Digital & SME.



Re

50 Years A Legacy for **The Future**



For 50 years, CIB has led the Egyptian banking industry with a solid strategy and a commitment to excellence. From driving economic growth to championing customer-centric innovation, CIB empowers communities and helps forge lasting partnerships. Committed to sustainability and creating impact, we continue to pave the way for a brighter, more inclusive financial future.



CIB Egypt advances SME and supply chain finance

The bank is bridging liquidity gaps and scaling inclusion to advance Egypt's banking priorities



s banking markets in the Gulf and wider Mena region double down on SME support, liquidity resilience and digitised trade finance, Egypt's private banks are increasingly aligning with these regional imperatives. Among them, Commercial International Bank (CIB) Egypt is emerging as a strategic player, advancing financial inclusion and digital innovation in one of the region's most complex economies.

Driving digital ecosystems

In 2024, CIB Egypt accelerated its transformation agenda through a unique fusion of traditional banking excellence and digital infrastructure. At the centre is the bank's e-Supply Chain Finance (e-SCF) platform, which as Egypt's first digital trade financing solution of its kind, enables corporate buyers and SME suppliers to streamline invoice exchange, credit requests and early payments via a unified interface. The platform supports transactions in both local and foreign currencies and caters to a wide range of working capital needs, from purchase orders to warehouse inventory financing.

With a 108% year-on-year increase in total bookings and a 60% rise in transaction volumes, the platform is reshaping how credit flows through Egyptian value chains. By year-end 2024, total SCF loan bookings had surpassed £E6bn (\$117.8m), with more than 40 Beyond finance, CIB Egypt has leveraged partnerships with insurers, development institutions and fintechs to offer a full SME value proposition

companies onboarded. These outcomes reflect both market demand and CIB Egypt's ability to bridge liquidity gaps without compromising supplier health or buyer performance.

Seamless experiences

In parallel, the bank has continued to reinforce its leadership in SME banking. Its SME loan book expanded by 44% in 2024 to reach £E12.4bn, while deposits rose by 51% to £E90.8bn. Trade finance activity also grew by 36%, underscoring CIB Egypt's role in supporting crossborder business. Relationship-led services, bolstered by a workforce of more than 400 and a digital-first infrastructure that now powers 93% of transfers online, have enabled the bank to offer seamless experiences across all SME segments.

METRICS THAT MATTER

£E6bn

in supply chain financing loans booked by end-2024

44% growth in SME lending portfolio

\$140m+

in credit guarantees secured to back SME lending

Product innovations such as 'Flash Cash' for small businesses and genderinclusive lending platforms have further advanced financial accessibility. Loans to women-led businesses reached £E2.5bn, accounting for nearly 15% of the SME portfolio. Meanwhile, new credit risk guarantee agreements with the European Bank for Reconstruction & Development (EBRD), Dutch Entrepreneurial Development Bank (FMO) and US International Development Finance Corporation (DFC) have unlocked more than \$140m in SME lending capacity, particularly for underserved sectors.

Scaling impact

Beyond finance, CIB Egypt has leveraged partnerships with insurers, development institutions and fintechs to offer a full SME value proposition. Whether providing payment terminals to mobile businesses or enabling East African exports for local manufacturers, the bank has combined digital scale with contextual service. The e-SCF platform, meanwhile, continues to serve as a digital anchor for onboarding new customers, enriching procurement strategies and driving down financing costs.

These efforts have earned CIB Egypt the accolades of Best SME Bank – Egypt and Excellence in Supply Chain Financing at the Mena Banking Excellence Awards 2025 – Retail, SME & Digital.

TREND

PURPOSE AND SUSSIANABILITY IN RETAIL BANKING

hile parts of the global market have pulled back on explicit ESG labelling, purpose-led retail banking in the Mena region is gaining fresh momentum, driven by national inclusion targets, social-finance schemes and values-based products. From financial literacy initiatives in Saudi Arabia to youth empowerment programmes in the UAE, banks are aligning brand and product strategies with measurable community impact.

Several central banks continue to encourage ESG-aligned innovation. Egypt and Jordan have introduced green lending guidelines for retail banks, while Bahrain's value-based banking framework emphasises ethics, transparency and societal outcomes. As sustainability shifts from compliance to competitiveness, the next wave of differentiation may lie in how retail banks embed purpose across credit, advisory and digital journeys. As sustainability shifts from compliance to competitiveness, the next wave of differentiation may lie in how retail banks embed purpose across credit, advisory and digital journeys

Sarah Rizvi

Ruya focuses on environmental conservation

By weaving environmental action into everyday finance, the bank is crafting a new narrative for Islamic digital banking in the region

METRICS THAT MATTER

60,000

customers acquired in twelve months

85%

of surveyed customers cited NatureProtect as a key driver for joining Ruya

n a region where sustainable banking is becoming a strategic lever for differentiation, the UAE's Ruya has taken a bold leap by embedding environmental conservation directly into its customer savings model. The bank's launch in 2024 of the NatureProtect initiative reflects a broader ambition to align Islamic financial values with realworld action, positioning itself as both a digital challenger brand and thought leader in ethical Islamic banking.

Purpose meets product

NatureProtect means that for every AED 1,000 (\$272.30), Ruya conserves a square foot of primary forest for 10 years. This linkage between deposits and conservation is more than symbolic as it is operationalised within the Ruya app, where users can track their 'Forest Conservation' balance alongside their financial one. In doing so, Ruya ensures sustainability is not just a corporate message but a customer experience.

The environmental returns from NatureProtect are equally tangible. By safeguarding primary forests – vital carbon sinks and biodiversity hotspots – Ruya is helping mitigate emissions and support global climate action. These outcomes are verified through partnerships with internationally recognised conservation organisations, lending credibility and impact to every customer contribution.

Customer-led innovation

Ruya's vision of environmental stewardship is not just corporate; it is deeply participatory. According to internal survey data, 85% of customers said the NatureProtect programme influenced their decision to bank with Ruya. This early traction is underpinned by the 60,000 customers and within the first year of the initiative's launch. NatureProtect has successfully driven not just engagement but loyalty, particularly among younger and sustainabilityconscious demographics.

Building systems, not slogans

Behind the scenes, Ruya has tackled key challenges to make NatureProtect viable, from forging partnerships with reputable conservation organisations to addressing customer education around green banking. The result is a solution that balances environmental integrity with business growth.

In-app education and campaigns have helped bridge awareness gaps, while internal alignment has ensured environmental goals have not come at the cost of financial performance. This approach has not only ensured operational feasibility but also established a scalable blueprint for integrating corporate social responsibility (CSR) into core banking operations. By safeguarding primary forests – vital carbon sinks and biodiversity hotspots – Ruya is helping mitigate emissions and support global climate action

A model for future banking

NatureProtect is helping shift expectations around what a digital bank can achieve, not just through product innovation but through purpose-led business design. The initiative has already influenced other institutions in the region to consider similar programmes, further amplifying its impact. By connecting financial behaviour with environmental responsibility, Ruya is demonstrating a scalable, values-driven path for digital banks – one that blends profit with purpose.

These achievements have seen Ruya Bank recognised with the *Best CSR Initiative* award at the Mena Banking Excellence Awards 2025 – Retail, Digital & SME.





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UOB — Asia Trailblazer of the Year and Best Retail Bank in Singapore 2025











RETAIL BANKER INTERNATIONAL Asia Trailblazer Awards 2025

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62	Maybank Singapore recognised for environmental impact	
APA	C TRENDS	
38	Digital Inclusion & Cloud-first	
44	Resilience, Cybersecurity & Al-led	
51	Embedded Finance & UX	
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WINNING STRATEGIES

EDITOR'S NOTE

Asia-Pacific steps up to an Al future

Rigorous execution meets ambition to redefine sector leadership and chart an AI-ready course



Douglas Blakey **Group Editor** Retail Banker International irst off, the warmest of congratulations to all of the winners. Once again, it is gratifying to note the huge number of institutions that participated this year. But, arguably, the biggest takeaway of these awards is the quality of the entries. It will have been very obvious to all of the judges that the participating financial institutions paid a massive amount of attention to detail.

These awards serve to showcase leaders in the Asia Pacific financial services sector and the

winners are to be commended and celebrated for their world-class levels of innovation.

As many of the nations in the region accelerate efforts to diversify away from oil and other natural resources, the banking, payments, fintech and alternative digital providers are punching above their weight to lift technology standards to global levels and beyond.

It is notable that the region's incumbent banks and the increasing number of digital challengers are well placed to tap into the growing popularity of digital wallets and e-commerce, as cash displacement starts to gather speed.

Looking ahead, it is gratifying to note the levels of enthusiasm and determination in the sector to optimise the opportunities that the shift towards AI and advanced technologies presents.

In all markets, there is a growing appreciation of the fact that businesses face a hard choice between being left behind or being part of this technological disruption. I am optimistic the tech-savvy financial services providers in the region will grab the opportunities that AI and advanced technologies will offer.

And as always, a massive well done and thank you to the judges and my GlobalData colleagues at MEED. Administering the annual awards, receiving entries and conducting the judging process is a Herculean task.

Hearty congratulations again to all of the winners and here's to the 17th Annual Retail Banker International - Asia Trailblazer Awards in 2026. We look forward to celebrating the best of the best in consumer finance with you again next year.

RETAIL BANKER 2025 INTERNATIONAL Asia Trailblazer Awards 2025

Asia Trailblazer Awards 2025

2025 RBI Trailblazer (Individual)

Asia Trailblazer of the Year 2025 (Individual)

W Lito Villanueva, EVP and Chief Innovations and Inclusion Officer, RCBC

2025 RBI Trailblazer (Institution)

Asia Trailblazer of the Year 2025 (Institution) W United Overseas Bank

Customer Experience and Segmentation

Best App for Customer Experience W Cathay United Bank

Best Core Banking System Initiative W Tonik Bank & Finastra

Best in Customer Relationship Management W Cathay United Bank

Excellence in Omni-Channel Integration W E.SUN Bank Most Innovative Branch Offering W UOB Thailand

Best ATM and self-service Innovation W CTBC Bank

Cross Border Innovation Trailblazer Award W CTBC Bank

Excellence in Client On-Boarding W Standard Chartered GBS

Excellence in Internet Banking W RHB Bank

Excellence in Loan Origination Process W E.SUN Bank

Excellence in Mobile Banking W Maybank Philippines HC UOB Malaysia

Governance

Best ESG Strategy W Maybank Singapore

Best Advance in Responsible Finance W BDO Unibank

Best Advance in Sustainability Practices W RHB Bank

Human Capital

Best Learning & Development Programme W Union Bank of the Philippines

Best Benefits, Wellness and Well-Being Programme W Ngern Tid Lor

Best Graduate Employment Programme W UOB Thailand

Best in Diversity and Inclusion Initiatives W Standard Chartered GBS

Best Onboarding Programme W Bangkok Bank

Excellence in Employee Engagement W Bank BRI

Excellence in Employee Recognition W RHB Bank

Excellence in Leadership Development W AU Small Finance Bank HC Taipei Fubon Commercial Bank

Excellence in Talent Acquisition W UOB Thailand

NOTE: W-Winner; HC-Highly Commended

Institutional Awards

Best Retail Bank – India W Axis Bank

Best Retail Bank – Malaysia W RHB Bank

Best Retail Bank – Philippines W BDO Unibank

Best Retail Bank – Bangladesh W City Bank

Best Retail Bank – Cambodia W Maybank Cambodia

Best Retail Bank – Hong Kong W Standard Chartered (Hong Kong) Limited

Best Retail Bank – Indonesia W Bank BRI

Best Retail Bank – Singapore W United Overseas Bank

Best Retail Bank – Sri Lanka W Commercial Bank of Ceylon

Best Retail Bank – Taiwan W Taishin International Bank

Best Retail Bank – Thailand W Siam Commercial Bank

Best Retail Bank – Vietnam W Standard Chartered Bank

Next Generation Technology

Cloud Migration Advances – Completed Deployment W Cathay United Bank

Cloud Migration Advances – Strategy & Planning W Cathay United Bank

Trailblazing Use of AI or Machine Learning in Financial Services W Union Bank of the Philippines HC Kasikornbank **Best Application of Data Analytics** W Kasikornbank

Excellence in App Security Implementation W Cathay United Bank

Positioning & Branding

Best Marketing Campaign of the Year W Krungsriayudhya Card Company

Best Content Marketing Programme W Taipei Fubon Bank

Best In-Person Customer Event W Maybank Cambodia

Best Social Media Campaign W Ayudhya Capital Services

Best Use of Big Data in Customer Strategy W Cathay United Bank

Best Use of Influencer Marketing W Krungsriayudhya Card Company

Product Advances

Best Credit Card Initiative W United Overseas Bank

Best Mortgage Offering W United Overseas Bank

Best Savings Plan Offering W Standard Chartered (Hong Kong)

Best SME Product Initiative W Alliance Bank Malaysia

Digital Bank of the Year W E.SUN Bank

Excellence in SME Banking W RHB Bank

SME Bank of the Year W Bank BRI

Best Adoption of Real-time Payments W UOB Malaysia Best Current Account Offering W Bank BRI

Best Debit Card Initiative W United Overseas Bank

Best in Payments W Taishin International Bank

Best Loan Offering W United Overseas Bank

Best Remittances Service W Taishin International Bank

Excellence in Mass Affluent Banking W Rizal Commercial Banking Corporation

Social

Best CSR Initiative – Financial Inclusion W Maybank Cambodia

Best CSR Initiative – Contribution to Local Community W Bank BRI

Best CSR Initiative – Environmental Impact W Maybank Singapore

Third Party Partnerships

Best Advance in Loyalty/Rewards Programme W Security Bank Corporation

Best Fintech Partnership W UOB Thailand

Best Open Banking Initiative W Union Bank of the Philippines & Infosys

Best Partnership for Customer Experience W Newcastle Permanent (NP) & Infosys

Best Strategic Partnership W BPI Direct BanKo HC Axis Bank & Infosys

Most Innovative Payments Initiative Alliance Bank Malaysia

NOTE: W-Winner; HC-Highly Commended



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Asia-Pacific banks evolve digital-first foundations

Regulatory shifts, platform strategies and consumer demands are driving banks to rewire retail from the infrastructure up

By Sarah Rizvi



Structural and competitive shifts are redefining retail banking in the Apac region. From licensing digital banks to connecting real-time payment systems across borders, regulators and financial institutions are laying the groundwork for a more inclusive, interoperable and techforward banking future.

Apac banking markets are evolving rapidly but unevenly. While some economies such as Singapore and Australia are focused on resilient digital infrastructure and cross-border tokenisation, others such as Vietnam, the Philippines and India are scaling mobile-first ecosystems to reach the unbanked.

Digital-first banking is no longer a fringe model. In countries such as Malaysia and Thailand, regulators have launched new digital banks with mandates to serve underserved and younger segments, while markets such as Hong Kong are prioritising cybersecurity resilience, operational stability and new customer protection frameworks. The transformation is also being driven from the inside out. Banks are investing in intelligent automation, cloud partnerships and data architecture to handle increasingly complex retail needs at scale. Gen AI, while still in the early stages of implementation, is being positioned as a co-pilot technology across credit, risk and operations. Meanwhile, cloudnative platforms are enabling smaller banks and fintechs to leapfrog legacy systems and innovate faster.

Retail banking in Asia is also deeply shaped by consumer behaviour. A younger, mobile-native population is driving demand for embedded finance, lifestyle banking, multicurrency wallets and instant lending experiences. The region's largest banks are repositioning themselves not just as building digital ecosystems that offer everything from financial planning to digital identity services, often through superapps. Loyalty, gamification and financial wellness are no longer optional features, but central to customer engagement.

A younger, mobilenative population is driving demand for embedded finance, lifestyle banking, multicurrency wallets and instant lending experiences

Meanwhile, the SME segment is gaining strategic importance, particularly in India and Southeast Asia. Banks are embedding onboarding, payments and credit tools into digital journeys tailored for small businesses. From ESG readiness assessments to supply chain finance, SME offerings are expanding well beyond basic lending.

The following case studies explore how leading banks across the Apac region are responding to these pressures with new models for engagement, scale and impact.

DIGITAL 01

igital banking in the Apac region is now a regulatory tool for inclusion as much as it is a commercial growth strategy. In Malaysia, newly launched digital banks such as GX Bank and AEON Bank are expanding financial access for underserved customers. In the Philippines, initiatives such as the central bank's Open Finance PH Pilot and digital ID integrations are helping millions gain access to formal financial services.

Meanwhile, in Vietnam, the national Mobile Money pilot programme has brought services to rural and low-income segments that previously had no access to banks. Alongside inclusion, cloud infrastructure is becoming essential. The launch of virtual bank licensing frameworks in Thailand and the continued uptake of Al-as-a-service models across the Apac region are shifting the operational playbook.

Cloud platforms are helping banks transition to more agile delivery, making it easier to reach last-mile customers and rapidly deploy personalised products. This foundation is key to scaling AI-led solutions and managing fragmented, fast-growing customer bases. Cloud platforms are helping banks transition to more agile delivery, making it easier to reach last-mile customers and rapidly deploy personalised products

TREND

Tonik and Finastra deliver agile core banking system

Powered by Finastra's Essence, Tonik has implemented a cloud native and scalable core banking infrastructure engineered for speed, agility and scalable growth

METRICS THAT MATTER

133%

growth in new loan production (YoY 2024)

78%

increase in lending income (YoY H1 2024)

\$20M

projected operational cost savings via AI-powered customer service over three years

n Southeast Asia's rapidly evolving financial services market, agility is more than a buzzword - it is a business imperative. For Tonik Bank, the first digital-only bank in the Philippines, the goal was to launch a robust, secure and scalable digital bank that could both meet regulatory standards and drive market transformation. To realise this vision, Tonik turned to UK-based financial software firm Finastra's Essence, an agile, cloud-native core banking platform designed to support rapid innovation and high-volume digital operations.

Engineering excellence

Working closely with Finastra and Microsoft, Tonik deployed Fusion Essence on Microsoft Azure's cloud infrastructure in Singapore, reducing latency and improving resilience. The architecture provided Tonik with the flexibility to build customised financial services for the Filipino market, ranging from buy now, pay later (BNPL) products and early settlement options to transparent disclosures on effective interest rates.

Crucially, Finastra's microservices and API-first model allowed Tonik's 30-strong in-house technology team to go live with a full-stack retail bank with minimal legacy constraints. The platform enabled new levels of performance, including reduced downtime, faster monthend processing and real-time data availability for analytics and machine learning.

Tonik Bank's approach to building a cloud-first, customer-centric banking infrastructure – empowered by Finastra's core banking platform – has enabled it to move from startup to market leader in under three years

Driving measurable impact

In 2024, Tonik continued to scale its service capabilities by expanding its partnership with Finastra through dedicated Agile Streams. As a result, the bank introduced AI-driven customer journeys, optimised in-app loan processing and expanded its product suite. Key outcomes included a 133% year-on-year rise in new loan production, a 94% increase in the loan portfolio and a 78% surge in lending income, pushing its annualised revenue run rate to \$19m by mid-2024.

By integrating generative AI chatbot ChatGPT into its customer care workflows, Tonik also achieved 4.3x operational efficiency gains and expects to save \$20m over three years. These innovations reflect not just a successful core banking initiative, but a blueprint for the next chapter of digital banking in the region.

Partnership recognition

Tonik Bank's collaborative approach to building a cloud-first, customer-centric core – empowered by Finastra's platform – has enabled it to move from startup to market leader in under three years. In recognition of this achievement, Tonik Bank and Finastra were named winners of the *Best Core Banking System Initiative* at the Retail Banker International Asia Trailblazer Awards 2025.

E.SUN leads Taiwan's digital banking shift

By reimagining acquisition, onboarding and loyalty with a modular digital strategy, E.SUN is redefining customer relationships through an integrated digital ecosystem



n an increasingly saturated banking environment, customer acquisition and engagement demand more than digital convenience. For Taiwan's E.SUN Bank, the answer lies in embedding financial services seamlessly into everyday moments, enabling intuitive, modular journeys that go far beyond basic mobile banking.

Platform-first, customer-always

Its 5A strategy – Access, Acquire, Activate, Adhere, Advocate – outlines this vision. From ecosystem partnerships with retail heavyweights such as FamilyMart and PX Pay to a unified application platform that has tripled credit card cross-sell rates, E.SUN is building scale through both reach and relevance. In 2023 alone, more than 13,000 customers joined via non-banking partners, validating its platform playbook.

One form, many products

E.SUN Bank's Unified Application Platform is a key differentiator. Customers can apply for up to seven products – from FX and TWD (New Taiwan Dollar) accounts to loans and mortgages – via a single digital application. As of early 2024, 63% of applicants opted for two or more products and nearly one-third applied for three or more. The bank reports a near-tripling in credit card cross-sell – from 13% to 39% – alongside a rise in brokerage cross-sell – from 20% to 36%.

The results are tangible: a 2.7x growth in digital deposit accounts over two years, the highest among Taiwan's top 10 traditional banks, according to open data from Taiwan's Financial Supervisory Commission (FSC).

By adopting a micro-front-end development model, E.SUN Bank allows independent module updates, making the mobile and internet banking experience more flexible and future-ready

Design-led, agile delivery

E.SUN Bank's technology architecture reflects a strong commitment to continuous innovation. By adopting

METRICS THAT MATTER

2.7x

growth in digital deposit accounts from 2021 to 2023

63%

of new applicants opt for two or more products in a single application

76%

increase in active digital users since 2019

35%

lower attrition among loyalty programme members

a micro-front-end development model, the bank allows independent module updates, making the mobile and internet banking experience more flexible and future-ready. Complementing this is the E.SUN Design System, which is built to ensure user interface (UI) consistency and scalability across digital touchpoints.

Loyalty with a digital edge

Customer loyalty is reinforced through e.Fingo, the bank's loyalty programme. With more than 1 million members, e.Fingo ties rewards to daily banking activities, incentivising engagement and progression to premium tiers. As a result, e.Fingo customers are 35% less likely to leave the bank, adding an advocacy layer to digital growth.

These efforts have led E.SUN Bank to be recognised as *Digital Bank of the Year* at the Retail Banker International Asia Trailblazer Awards 2025.

Axis Bank evolves from lending innovation to financial inclusion

The bank has created a co-lending model in partnership with non-banking financial companies, empowering unserved and underserved communities

xis Bank is an Indian private sector bank offering retail, corporate and investment banking services. The bank leverages advanced digital technologies to drive innovation and customer-centric solutions.

Financial inclusion is a key priority for Axis Bank in its mission to meet the needs of both urban and rural customers. The bank has chosen to take an innovative route to empower communities with limited access to financial services, creating a co-lending model in partnership with non-banking financial companies (NBFCs). Under this model, the parties share the responsibility for managing the loans, which appear on both their books in a predefined ratio. The co-lending model has provided affordable credit to underserved 'last-mile' customers while improving Axis Bank's operational efficiency and profitability.

Advanced technology

Running the complex co-lending model requires robust technology infrastructure. To meet this need, Axis Bank approached its core banking solution provider – Infosys Finacle – to scale up its existing platform to accommodate various application programming interfaces (APIs) and business cases. Several systems were integrated, streamlining operations while ensuring strict regulatory compliance; this was crucial for overcoming the various challenges of co-lending and providing a solid foundation for future initiatives. Axis Bank has leveraged the distribution strength of its partners to expand outreach and improve loan origination

The model envisaged an interesting collaboration between Axis Bank and its NBFC lending partners, which would integrate and operate through a shared service partner platform. Responsibility for customer acquisition, due diligence and KYC verification would rest with the lending partner. The platform's rule engine would decide if a case should be approved straightaway or be subjected to further review by Axis Bank. Once a loan was approved, the Finacle system would trigger various APIs - for customer identification file (CIF) creation, loan account opening, disbursement and repayment scheduling.

The implementation called for the integration of various systems, including Finacle, Enterprise Service Bus (ESB), Customer Relationship Management (CRM) and APIs, for enabling seamless data flow and real-time updates, ensuring all systems worked harmoniously. An agile development approach was adopted to enable iterative progress, allowing the project team to prioritise features based on operational requirements and ongoing feedback. Despite challenges, such as the need to coordinate with multiple partners and complex regulatory compliance, implementation was completed within a few months.

Benefits across the board

With this co-lending initiative, Axis Bank has not only improved financial inclusion but also gained a robust digital banking foundation to engage, innovate and operate better. The bank has onboarded about 100,000 new customers and created 83,000 new accounts, generating more than ₹500bn (\$58.5m) in business value. User experience has improved as loans are disbursed faster.

Axis Bank has leveraged the distribution strength of its partners to expand outreach and improve loan origination. Moreover, it has saved operational costs and increased profitability as the partners handle loan origination, servicing, repayment and collection. Axis Bank has also gained access to a broader 'new-to-bank' customer segment to which it can crosssell a wide range of financial products and services.

The co-lending initiative has exemplified Axis Bank's commitment to financial inclusion and afforded it a digital foundation from which to successfully navigate the future of banking.



ASIA-PACIFIC HALL OF FAME















WINNER









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Best ESG Strategy





TREND

RESILIENCE, CYBERSECURITY & AI-LED OPERATIONS

Resilience has become a frontline issue in Apac banking, driven by service outages, data breaches and escalating fraud attempts. Singaporean central bank MAS has introduced mandatory IT moratoriums on banks that suffer repeated outages, most recently ordering DBS to pause non-critical technology projects, and has tightened third-party-vendor reviews, while Hong Kong and India have toughened their cyber oversight. The operational bar for digital banking is being raised.

At the same time, AI is being integrated to improve risk and compliance operations. Union Bank of the Philippines is piloting generative-AI models for transaction monitoring, and banks in Thailand and Vietnam are developing AI copilots to support back-office workflows. These tools are helping to flag anomalies, reduce manual errors and enhance response time in fraud management.

The region is also seeing AI embedded into self-service platforms, mobile banking user experience (UX) and customer risk scoring – all under heightened regulatory scrutiny.

Cloud security partnerships and shared data intelligence networks are emerging as the backbone of a more resilient digital ecosystem.

Cloud security partnerships and shared data intelligence networks are emerging as the backbone of a more resilient digital ecosystem

UnionBank creates blueprint for holistic Al transformation

With a focus on internal upskilling and AI-powered transformation, UnionBank of the Philippines is building an innovation-led culture to future-proof its workforce and operations

s banks contend with digital disruption and rising customer expectations, the ability to scale artificial intelligence (AI) capabilities across both technology and talent has emerged as a key differentiator. UnionBank of the Philippines (UnionBank) has responded with a generative AI-led (GenAI-first) strategy that embeds the technology across core workflows, while simultaneously building a learning ecosystem that equips its people with the skills to lead this transformation from within.

Al fluency as a workforce imperative

Recognising that sustainable digital innovation must be anchored in human capability, UnionBank launched a structured learning and development programme in 2024 aimed at building an Al-augmented workforce.

More than 471 employees took part in live sessions covering everything from prompt engineering to application programming interface (API) integration, supplemented by on-demand content and critical thinking modules to support GenAI adoption.

This was not a one-off training cycle. Instead, UnionBank set out to institutionalise AI fluency by appointing 37 'GenAI Champions' across 21 departments. These internal advocates acted as knowledge bridges between teams and the bank's AI Centre of Excellence, helping embed use cases tailored to functional needs while cultivating a bottom-up innovation culture.

From learning to real-world impact

What makes UnionBank's approach stand out is its tight coupling of upskilling and application. Several GenAI tools now embedded across the organisation emerged directly from GenAI championled workshops and employee ideation.

Projects such as the GenAl Reputation Dashboard and IT Operations Coach exemplify the bank's executional maturity. The former doubled sentiment accuracy metrics (from 0.30 to 0.75) and saved brand managers significant time, while the latter reduced the time taken to handle an incident from two hours to 10 minutes. Meanwhile, BoardGPT accelerates strategic decisions by compiling boardroom insights instantly and GenBI empowers non-technical users to build campaign dashboards, cutting dashboard requests by up to 70%.

Culture as a catalyst

UnionBank's GenAI journey has not been without challenges. Initial scepticism around adoption was addressed through the champion network's peer-led model, while technical integration hurdles were overcome by strong coordination with the IT team. The result is not only a growing suite of AI tools but a culture that

What makes UnionBank's approach stand out is its tight coupling of upskilling and application

METRICS THAT MATTER

471+

employees trained across six live GenAI sessions

37

GenAl Champions driving adoption across 21 departments

Up to **70%**

reduction in dashboard requests through GenBI

15x

efficiency gains in boardlevel information retrieval via BoardGPT

^{up to} **\$4.4m**

among RISE programme participants

embraces experimentation, iteration and continuous learning.

By combining talent enablement with operational AI integration, UnionBank has created a blueprint for holistic AI transformation – one where people and platforms evolve in lockstep. This dual commitment earned the bank two major honours at the Retail Banker International Asia Trailblazer Awards 2025: Best Learning & Development Programme and Trailblazing Use of AI or Machine Learning in Financial Services.

KBank leverages analytics to boost recoveries

A smart use of analytics is helping the bank improve recovery rates, reduce credit losses and optimise customer engagement



he pressure on financial institutions to enhance risk management, reduce nonperforming loan ratios and manage customer lifecycles more effectively has never been higher. For Thailand's Kasikornbank (KBank), this challenge has translated into an opportunity to leverage advanced analytics to transform its collections strategy from a largely reactive system into a proactive, precision-led model.

Precision over volume

At the heart of the bank's transformation lies its use of internal behavioural data across platforms such as KPLUS to identify the best phone number, time and location to contact each customer. Rather than adopting a brute-force volume approach, KBank engineered a 'confidence score' to prioritise contact methods based on usage recency and frequency, thereby increasing successful contact rates while minimising customer dissatisfaction.

Segmentation through smart modelling

The bank's adoption of a dual-axis framework – willingness to pay (WTP) and ability to pay (ATP) – has allowed it to categorise customers into tailored personas. These personas guide treatment strategies across different product groups, from home loans to unsecured credit. Models have been trained using delinquency history, mobile usage, payment behaviour and income data to improve segmentation accuracy and identify the optimal engagement strategy.

From dashboards to decisions

A full suite of dashboards spanning performance, operations and model monitoring has given KBank real-time insights into customer responsiveness, agent effectiveness and predictive accuracy. This has enabled weekly adjustments and immediate corrective

KBank's adoption of a dual-axis framework – willingness to pay (WTP) and ability to pay (ATP) – has allowed it to categorise customers into tailored personas

METRICS THAT MATTER

Improved contact rate from

68% to 75%

through usage-based confidence scoring that prioritised outreach effectiveness

Cut expected credit losses by

THB2.65bn

as of December 2024, exceeding internal targets by more than 70% through smarter segmentation and riskbased treatment

Improved

rates across all portfolios, including home loans, SMEs and unsecured credit, enabling earlier intervention and more tailored recovery

actions where risk thresholds were exceeded or contact protocols deviated from.

The results speak to both strategic vision and execution: the contact rate improved from 68% to 75% within a year and the overall roll rate dropped across multiple lending products. These gains helped reduce expected credit losses (ECL) by THB2.08bn (\$60.9bn), significantly surpassing the initial target of THB1.2bn.

For its forward-looking deployment of analytics, KBank was recognised as the winner of the *Best Application* of *Data Analytics* title at the Retail Banker International Asia Trailblazer Awards 2025. It also earned a Highly Commended award for *Trailblazing Use* of *Al or Machine Learning in Financial Services*, highlighting the technological underpinnings of its strategic evolution. WINNING STRATEGIES

UOB Thailand reimagines bank branches

UOB Thailand is redefining the role of branches, transforming physical touchpoints into hubs of smart engagement and personalised advice

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n the evolving world of retail banking, the traditional branch has often been seen as an analogue relic in a digital-first era. But UOB Thailand has flipped the narrative by embedding intelligence into every step of the customer journey, not to eliminate the branch, but to reimagine it as a smart advisory centre built around personalisation and realtime responsiveness.

Data at the core

At the heart of UOB Thailand's branch strategy lies a powerful use of data analytics. By integrating customer behaviour patterns, life stage indicators, demographics and product holdings, the bank's centralised analytics engine generates bespoke financial solutions that cover the full spectrum of individual needs, from lifestyle and savings to protection and investment. This marks a shift from single-product sales to holistic financial wellbeing.

Smart engagement, smarter outcomes

The innovation extends beyond algorithms. UOB Thailand has equipped branches with smart queue management systems, customer journey analytics dashboards and real-time referral tools, ensuring frontline staff can respond dynamically to each customer. Digital

UOB Thailand has equipped branches with smart queue management systems, customer journey analytics dashboards and real-time referral tools, ensuring frontline staff can respond dynamically to each customer

tools such as My Wealth Planner simulate investment scenarios, while customer relationship management (CRM) platforms pre-fill and transfer customer data seamlessly from online interactions

METRICS THAT MATTER

+67%

Increase in staff productivity (successful referrals per staff, YoY)

+16%

Growth in deposit balances (Dec'23 vs Dec'22)

+8.1%

Improvement in bottom-up net promoter score (NPS)

to in-branch appointments, ensuring continuity and speed.

Staff, too, are empowered, with productivity surging by 67% year-onyear in successful referrals. Internal knowledge-sharing platforms ensure best practices circulate efficiently across branches, creating a culture of continuous learning and excellence.

Measurable transformation

UOB Thailand's approach has delivered clear outcomes: a 16% year-on-year increase in deposit balances, a 2% rise in lending and bottom-up net promoter scores (NPS) improving by 8.1% over the same period. The strategy is not just about innovation for innovation's sake, it is grounded in commercial performance and elevated customer satisfaction.

These efforts reflect a vision of the branch not as a channel in decline, but as a data-driven hub of valueadded service. This model has earned UOB Thailand recognition in the *Most Innovative Branch Offering* category at the Retail Banker International Asia Trailblazer Awards 2025.

UOB Thailand commits to building futureready workforce

A bold approach to graduate development and data-led precision hiring is helping UOB Thailand future-proof its workforce

s the banking sector confronts rapid shifts in digitalisation, sustainability and customer expectations, institutions across Asia are rethinking how they attract and nurture talent. For UOB Thailand, talent development is not a support function, it is a cornerstone of its strategy to become the most trusted bank in the region.

The bank's dual focus on highpotential graduate recruitment and technology-led hiring processes reflects its commitment to building a workforce equipped for today's demands and tomorrow's leadership.

Talent as strategy

At the heart of this approach is the UOB Thailand Management Associate (MA) Programme – a 24-month initiative designed to fast-track early-career graduates into future leadership roles. Selected candidates undertake strategic projects, multi-departmental rotations and regional collaborations, including an intensive eight-week crossborder placement process. With more than 1,400 applications in 2024, the programme continues to attract top-tier talent, reinforcing UOB's reputation as an employer of choice.

The curriculum is built around core business skills, design thinking and cross-functional exposure. Structured mentorship from senior executives, combined with participation in regional innovation projects, gives graduates a panoramic view of banking and builds a strong internal pipeline of future leaders.

UOB Thailand's dual focus on highpotential graduate recruitment and technology-led hiring processes reflects its commitment to building a workforce equipped for today's demands and tomorrow's leadership

Developing future leaders

The programme also ensures leadership-level involvement, with final interviews conducted by country heads and senior executives, thus reinforcing top-down commitment to talent. Furthermore, by actively recruiting from diverse backgrounds,

METRICS THAT MATTER

1,347 hires fulfilled (100% of approved roles)

THB21.9m

in recruitment cost savings

1,400+

applications for the Management Associate Programme in 2024

the bank is embedding inclusion into its graduate intake – a move that supports innovation and stronger business outcomes.

Smart hiring at scale

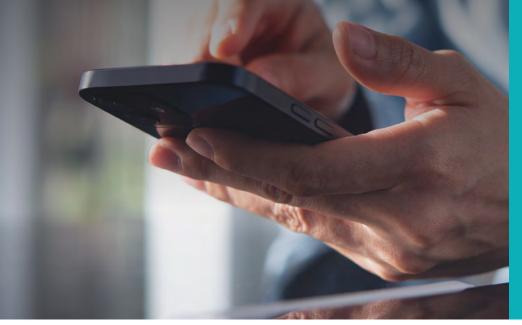
Concurrently, UOB Thailand has transformed its recruitment operations through analytics and automation. By integrating AI-powered tools from LinkedIn and deploying real-time dashboards via Microsoft's PowerBI platform, the bank's talent acquisition team has improved both speed and precision in matching candidates to roles.

In 2024, UOB Thailand filled more than 1,300 roles, achieving 100% of approved hires and avoiding THB 21.9m (\$634,231) in agency costs. Its 'Better U Experience' onboarding journey further boosted satisfaction, delivering 'Excellent' ratings in candidate net promoter scores and a 'Great' score from hiring managers.

This integrated human capital model has earned UOB Thailand two major accolades at the Retail Banker International Asia Trailblazer Awards 2025 – Best Graduate Employment Programme and Excellence in Talent Acquisition.

UOB Malaysia hones focus on real-time payments

With strategic investments in seamless payments, appdriven security and user empowerment, the bank is shaping digital banking for a real-time, mobile-first future



METRICS THAT MATTER

15% growth in mobile banking users

Net promoter score of

25%

reflecting strong customer satisfaction and loyaly

4.7-star

app rating on Apple and Google Play stores

s digital banking evolves in the ASEAN region, customers have begun to view real-time payment capabilities as a necessity rather than just an option. UOB Malaysia has responded by rethinking the role of mobile platforms not just as transactional channels, but as the primary interfaces for secure, ondemand banking.

The UOB TMRW app sits at the heart of this transformation. New features such as Scan to Pay allow users to scan DuitNow QR codes directly from the pre-login screen, enabling instant transfers and seamless merchant payments. These innovations align with Malaysia's national agenda for a cashless economy and the push by Bank Negara, the country's central bank, for the adoption of realtime payments.

Rethinking digital safety

Recognising the trust gap created by rising cyber risks, UOB TMRW integrates advanced security architecture with a user-friendly design. On-screen validation alerts, email one-time passwords (OTP) for high-risk transactions and screensharing restrictions all work together to enhance safety without adding friction.

The app also features UOB Access authentication, a built-in digital token that replaces physical devices, as well as quick-response controls such as the Kill Switch and Lock Card for immediate customer action when needed. Customers can also customise transaction limits, giving them greater control and flexibility over their realtime banking experience.

In 2024, UOB Malaysia recorded a 15% increase in mobile banking users

Insights in action

Beyond transactions, the app empowers users with contextual intelligence. UOB Insights offers behaviour-based financial advice, while integrated rewards and lifestyle partnerships personalise the experience. Customers gain real-time visibility into spending, receive timely financial tips and can even stretch budgets with smarter saving suggestions.

To drive the adoption of these features, UOB Malaysia has launched targeted in-app tutorials, email campaigns and visual guides, helping users understand the value of enhanced security and payment capabilities.

Performance that delivers

The strategy is showing results. In 2024, UOB Malaysia recorded a 15% increase in mobile banking users. The app earned a net promoter score of 25% and an average rating of 4.7 on the Apple and Google Play app stores.

Recognition earned

For its leadership in digital payments innovation, UOB Malaysia has been named winner of the Best Adoption of Real-time Payments award at the Retail Banker International Asia Trailblazer Awards 2025. The bank also received a highly commended honour for Excellence in Mobile Banking, cementing its position at the forefront of Malaysia's digital banking landscape.





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EMBEDDED FINANCE & UX INNOVATION

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TREND

ustomer expectations are driving change as much as regulation. Embedded finance, virtual cards, lifestyle banking and loyalty ecosystems are reshaping how banks interact with retail users. From gamified credit cards in Thailand to all-in-one remittance and rewards apps in Taiwan, the emphasis is on a frictionless experience and contextual relevance.

Banks are launching products that align with customer moments such as buying a product, sending money abroad or investing digitally. Superapps, open application programming interface (API) collaborations and fintech tie-ups are enabling this shift. For traditional banks, it is a question of whether to build or integrate, while for challengers, it is about speed and differentiation.

The outcome is a more modular banking model – one where customer journeys are personalised not just in content but in timing, channel and interaction mode. Embedded finance, virtual cards, lifestyle banking and loyalty ecosystems are reshaping how banks interact with retail users

Taishin redefines retail engagement in Taiwan

By centralising loyalty, payment and remittance innovations through an integrated digital framework, Taishin International Bank continues to raise the bar



n a landscape increasingly shaped by hyper-personalisation and lifestyle finance, the local Taishin International Bank (TSIB) has positioned itself at the centre of Taiwan's points economy. What began as an effort to streamline disparate reward systems has evolved into a digital ecosystem capable of serving credit card holders, wealthy clients and everyday users alike.

The bank's unified platform allows customers to consolidate and redeem points across multiple domains – from offsetting credit card bills to instant voucher redemption at more than 70,000 partner merchants via Taishin Pay. New strategic tie-ups with the Edenred digital platform for services and payments, Taiwan High-Speed Rail and telecoms providers have expanded this ecosystem, turning TSIB into a onestop redemption marketplace.

Product simplicity

TSIB's playbook is rooted in simplifying user experience while deepening digital utility. The Richart Life app, central to the bank's strategy, now powers seamless point conversion and redemption, with users able to prioritise how points are used and from which loyalty brand.

The results are telling. Point redemptions surged nearly 20-fold in July–August 2024 compared to the May–June period, while the number of users redeeming points grew tenfold. These gains demonstrate the growing customer trust in its platform-first model.

The bank's unified platform allows customers to consolidate and redeem points across multiple domains – from offsetting credit card bills to instant voucher redemption at more than 70,000 partner merchants via Taishin Pay

Frictionless payment tools

That same mindset drives TSIB's merchant strategy. With the launch of the Taishin Merchant App, small businesses in Taiwan have gained access to a mobile-based acceptance solution that bypasses traditional point-of-sale (POS) systems. The app combines QR code and tap-to-pay functionality with built-in transaction history, streamlining setup and improving merchant operations.

METRICS THAT MATTER

20x

increase in point redemptions and 10x increase in user engagement (July-August 2024 vs. May-June 2024)

85%

cost reduction and 99% service efficiency boost in merchant onboarding

50%

month-on-month increase in remittance volume following Visa Direct P2A rollout

A fully digital onboarding process has cut application times from weeks to just minutes, reduced setup costs by 85% and increased service efficiency by 99%, according to TSIB.

Borderless transfers

In cross-border services, TSIB was the first bank in the Asia-Pacific region to implement Visa Direct's Pay to Account (P2A) model, bringing instant remittance capabilities to local users. With 24-hour availability, mobile-only onboarding and the ability to track funds in real-time, the e-remittance platform now delivers both convenience and cost efficiency. A 50% month-onmonth increase in transaction volumes underscores its growing relevance.

These combined initiatives – spanning domestic engagement, merchant enablement and international transfers – earned TSIB the titles of *Best Retail Bank – Taiwan, Best in Payments and Best Remittances Service* at the Retail Banker International Asia Trailblazer Awards 2025.

Alliance Bank Malaysia perfects virtual credit cards

By embedding innovation into ESG-led digital platforms, Alliance Bank's virtual credit card is setting a new benchmark for payments security and customer control

METRICS THAT MATTER

93%

reduction in time needed to freeze or replace compromised cards

40.7%

improvement in form efficiency, with digital auto-fill and e-signatures

67,000+

VCCs issued by October 2024, up from 11,000 in early 2023

Zero

use of plastic or paper across application and transaction processes

authentication, facial biometrics and secure API gateways, offering a robust yet seamless customer journey.

By October 2024, the bank had issued more than 67,000 VCCs, significantly accelerating card acquisition without sales staff intervention. Processing time for card applications dropped from five days to under two and card replacements due to fraud now take under a minute through the app.

This customer-led, API-powered innovation in embedded banking has earned Alliance Bank Malaysia the *Most Innovative Payments Initiative* award at the Retail Banker International Asia Trailblazer Awards 2025. The bank has also been recognised for its SME strategy, receiving the *Best SME Product Initiative* award.

he rise of e-commerce and concerns over online payment security have driven banks across Southeast Asia to rethink credit card design. Alliance Bank Malaysia has met this challenge head-on with a solution that reimagines how customers engage with digital payments. Rooted in user empathy and aligned with ESG goals, the bank launched a first-in-Malaysia virtual credit card (VCC) that prioritises security, flexibility and customer empowerment.

Embedded banking meets agile design

Developed using an agile business development framework, the VCC was launched in 2022 with openbanking functionality embedded directly into merchant apps. Through a proprietary software development kit (SDK), business owners can integrate Alliance Bank's credit solution into their platforms with minimal friction or cost. This embedded model not only extends credit options to customers but also alleviates the compliance burden from merchants, ensuring no customer data is stored on thirdparty platforms.

For customers, the benefits are tangible. The VCC enables dynamic card numbers (DCNs) for one-time or subscription payments, allowing users to tailor card controls such as transaction limits, expiry dates and number of charges. If a transaction appears suspicious, customers can freeze or delete the card instantly via mobile, eliminating the need for long call centre queues or card replacements.

Seamless, paperless and ESG-aligned

Beyond convenience, the initiative also eliminates the use of physical cards and paper-based forms.

Developed using an agile business development framework, the virtual credit card was launched in 2022 with openbanking functionality embedded directly into merchant apps

All applications, statements and transactions are conducted digitally, supporting Alliance Bank's broader sustainability agenda. The mobilefirst model integrates multi-factor

Krungsri First Choice perfects social media campaign

Through fast-paced storytelling and frictionless user journeys, Krungsri First Choice (Ayudhya Capital Services) has doubled mobile account conversions in Thai consumer lending



METRICS THAT MATTER

79%

YoY increase in credit card and personal loan new accounts applied via mobile application (Jul-Oct 2024)

2X

growth in new accounts via mobile in July 2024 alone

3.8M

complete video views in under 25 days – 283% above target

s attention spans shrink and digital behaviours shift, the challenge for financial marketers is not just reach but relevance. For Ayudhya Capital Services, a subsidiary of Thailand's Bank of Ayudhya (Krungsri), the answer lay in speaking the language of its core demographic, both literally and culturally. With mobilefirst consumers demanding speed, simplicity and relatability, the bank, also known as Krungsri First Choice, launched its 'What The Fast' campaign as a multi-platform effort designed for the TikTok era.

Humour with intent

Unlike traditional campaigns that focus solely on features, 'What The Fast' used humour rooted in Thai culture to make a case for speedy financial services. Drawing on everyday situations – from asking a parent for permission to stay out late to reconciling with a partner – the short video series depicted how fast and easy such approvals could be if they were as swift as Krungsri First Choice card application process. These 15-second microfilms captured attention on TikTok, Instagram Reels, YouTube Shorts and Facebook, combining storytelling with conversion paths embedded directly into the content.

The 'What The Fast' campaign achieved a 283% higher view rate than forecasted within just 25 days, generating nearly 3.8 million complete video views

Seamless targeting

The campaign was engineered around three key digital phases: awareness, consideration and conversion. From rapid-fire scenarios that grabbed viewers in the first second, to embedded application links that enabled real-time action, each element was designed to minimise friction and meet users in their moment of intent. Media strategies such as YouTube's Video View Campaigns (VVC) further optimised placement and discoverability.

Measurable impact

The results speak to both reach and resonance. The 'What The Fast' campaign achieved a 283% higher view rate than forecasted within just 25 days, generating nearly 3.8 million complete video views. More notably, it drove a 79% year-on-year increase in credit card and personal loan new accounts applied via mobile application between July and October 2024, setting consecutive monthly highs.

This performance has not only positioned Krungsri First Choice as a digital leader in consumer lending, it has also earned the brand the *Best Social Media Campaign* title at the Retail Banker International Asia Trailblazer Awards 2025.

Security Bank transforms customer reward journey

A seamless digital journey and BetterBanking Rewards loyalty platform are strengthening the bank's overall strategy bydriving redemptions, usage and operational efficiency



s digital engagement becomes the cornerstone of modern retail banking, customer loyalty is being reshaped by convenience, transparency and immediate value. For Security Bank in the Philippines, rethinking how rewards are delivered and how clients interact with them has become a priority in the face of shifting customer expectations and increased competition in card-based products.

Loyalty redefined

Launched in July 2024, the BetterBanking Rewards platform is Security Bank's flagship initiative to overhaul the customer rewards journey. Designed as an end-toend digital experience, the platform enables cardholders to redeem, track and manage rewards in real-time. Its consolidated dashboard and usercentric features, including non-expiring points, points transfer to airline partners and gamified experiential offers, mark a substantial leap forward from the bank's previous rewards system.

Engagement through simplicity

Key to the platform's success is its seamless design and automation. Customers benefit from a simplified registration and redemption process, instant updates on points balance and a streamlined rewards catalogue, all of which are accessible through an intuitive interface. This ease of use has translated into a 46% increase in customer redemptions and a 26% rise in card billings, reflecting the programme's success in fostering deeper engagement and repeat usage.

Multi-channel visibility

A robust communications strategy helped accelerate customer adoption. Launch promotions were delivered across Viber, SMS and email, while video content, including TikTok and Instagram reels, showcased instructions on how to use the platform. Billboard and digital campaigns extended reach beyond existing customers, supporting Security Bank's broader digital engagement goals.

Operational uplift

Beyond customer satisfaction, the BetterBanking Rewards programme has yielded internal efficiencies. Automation of the previously manual redemption process has reduced error rates, lowered operational costs and freed up resources, thus aligning with Security Bank's sustainability and digitisation goals.

The programme's design also allows targeted spend-based campaigns,

METRICS THAT MATTER

+46%

increase in customer redemptions following platform launch

26%

growth in card billings driven by improved rewards engagement

Real-time

dashboard access and nonexpiring rewards introduced across all cards

Launched in July 2024, the BetterBanking Rewards platform is Security Bank's flagship initiative to overhaul the customer rewards journey

enabling greater agility in offer delivery. Promotional campaigns across digital, social and out-of-home media, including video content and PR, supported widespread adoption from launch.

These strategic advances in loyalty have earned Security Bank recognition for transforming the cardholder rewards experience, securing the bank the Best Advance in Loyalty/Rewards Programme title at the Retail Banker International Asia Trailblazer Awards 2025.

Krungsriayudhya Card Company targets cultural relevance

With a bold ambition to empower women across every dimension of life, Krungsri Credit Card is delivering campaigns that resonate far beyond checkout

s the Thai credit card market grows increasingly saturated, brand differentiation has become a matter of meaning, not just messaging. Krungsriayudhya Card Company, the credit card service provider of Bank of Ayudha (Krungsri), has responded by positioning its Lady Titanium credit Card as a platform of empowerment – targeting not just consumer spending but cultural relevance. Its 2024 marketing strategy was built around a central proposition – every stage of womanhood deserves visibility, validation and voice.

Narrative-led engagement

At the core of this approach is a sophisticated use of content marketing, marrying inbound engagement with lifestyle alignment. From Mother's Day video vox pops to skincare tutorials and seasonal user-generated prompts, the Krungsriayudhya Card Company team has designed a year-long content calendar that has educated, entertained and converted. Strategic partnerships with fashion, cosmetic and sports brands such as H&M, JASPAL, Pomelo, Sephora, EVEANDBOY and adidas have translated core product benefits, including 7% cashback and 0% interest installments in fashion, cosmetic, beauty clinics and spa, into moments of lifestyle aspiration.

Influence with intent

What has set the campaign apart is its nuanced influencer strategy. Rather

than promoting product alone, Krungsri has co-created narratives around the concept of 'Ladyhood' – a term the team redefined to include motherhood, inner beauty, identity and resilience. The bank has partnere/ with four influencers whose lived experiences brought these themes

From Mother's Day video vox pops to skincare tutorials and seasonal usergenerated prompts, the Krungsriayudhya Card Company team has designed a yearlong content calendar that has educated, entertained and converted

to life. These include LGBTQ+ advocate and beauty queen Kwanlada, MasterChef Thailand winner Paope, parenting community founder Mama Expert Thailand and globally renowned illustrator Pomme Chan.

Each influencer has brought authenticity and storytelling to the

METRICS THAT MATTER

397%

YoY growth in new card applications (Mar–Oct 2024 vs. 2023)

600%

increase in Google search volume for the brand

13%

YoY increase in spending in key categories: fashion, beauty, travel, dining

forefront, whether through a special dish, video diary or limited-edition gift design. These collaborations have elevated the campaign from transactional to transformational, shifting audience perceptions and reinforcing Krungsri Credit Card's position as a socially attuned financial brand.

Results with resonance

The results validate Krungsri Credit Card's integrated approach: a 397% year-on-year surge in new card applications (March-October 2024 vs 2023), 600% growth in Google search volume and a 13% rise in card usage across beauty, fashion, travel and dining. These figures are not just a measure of reach, but of relevance and they speak to the power of connecting product value with purpose-driven storytelling.

Krungsriayudhya Card Company's strategy has earned it dual recognition at the Retail Banker International Asia Trailblazer Awards 2025 – winning Best Marketing Campaign of the Year and Best Use of Influencer Marketing – for its visionary execution. TREND

ESG, INCLUSION & 04 SME ENABLEMENT

Sustainability and social impact are gaining traction as strategic priorities. In Singapore, Malaysia and Thailand, banks are launching tools to assess SME ESG readiness, while regulators are providing guidelines for green financing. Malaysia-based Maybank's HERpower initiative is one example of gender-lens SME banking being put into practice.

SMEs in the Apac region are often digitally underserved despite rapid fintech growth. Banks are using AI to automate onboarding, offer dynamic credit limits and provide advisory services through mobile channels. In Indonesia and the Philippines, branchless banking and microloan ecosystems have opened new paths to credit for small entrepreneurs.

Internally, financial institutions are also strengthening diversity and inclusion frameworks, embedding these values into recruitment, training and product design. Purpose is no longer a communications strategy, it is a business enabler.

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Maybank Singapore ensures ESG focus for SMEs

With a dual focus on enabling environmental and social governance (ESG) compliance and inclusive impact, Maybank Singapore is helping SMEs future-proof their businesses

s regulatory pressure mounts across Asia to enhance environmental disclosures and sustainability credentials, banks are increasingly expected to act as enablers, particularly for small and medium-sized enterprises (SMEs), many of which struggle with ESG compliance due to limited resources or know-how. In Singapore, where the SGX stock exchange has set mandatory emissions disclosure timelines, Maybank Singapore, a subisdiary of Maybank Group, has moved ahead of the curve by creating an ecosystem that not only addresses compliance requirements but also actively accelerates environmental transformation.

Platform for progress

The growing importance of emissions disclosure for SMEs is driven by regulatory, customer, supply chain and investor expectations. These stakeholders increasingly demand transparency and accountability from businesses regarding their environmental impact.

Launched in November 2024, the Maybank myimpact SME ecosystem is Maybank Singapore's flagship programme to help SMEs align with sustainability goals while ensuring business viability. More than a financial offering, it acts as a one-stop ESG enabler, providing tools, advisory services, access to sustainable technologies and readiness assessments. The tool provides tailored recommendations and a roadmap to help SMEs advance their sustainability practices, including areas related to emissions management and reporting. Its cornerstone is a bespoke ESG Readiness Assessment Tool codeveloped with KPMG, which assesses an SME's state of green readiness and recommends concrete steps based on whether they are 'Developing', 'Evolving' or 'Trailblazing'.

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Building partnerships

Where the Maybank myimpact SME programme truly differentiates itself is in its ecosystem approach. Maybank Singapore has forged strategic partnerships with ESG-focused platforms such as ESGpedia and Gprnt, as well as hardware and advisory services providers in electric vehicles, solar energy and clean technology. This ecosystem model ensures SMEs can move beyond theory into practice, whether transitioning vehicle fleets,

The Maybank myimpact SME ecosystem is Maybank Singapore's flagship programme to help SMEs align with sustainability goals while ensuring business viability

reducing energy intensity or leveraging grants and training. Maybank has also ensured social sustainability is embedded into the framework. The Maybank HERpower programme, part of

METRICS THAT MATTER

Launched

in November 2024, the Maybank myimpact SME programme provides ESG solutions tailored to SMEs across the ASEAN region

Strategic

ESG partnerships with ESGpedia, Gprnt and others enable end-to-end support

Maybank

HERpower

initiative brings a genderinclusive lens to SME support, empowering women-led enterprises with dedicated offerings

the Maybank myimpact SME ecosystem offers tailored solutions for women-led businesses – an inclusive move that aligns with ESG's 'Social' dimension and helps address underrepresentation in business leadership.

Leading from the front

Public engagement has been core to this strategy. Maybank Singapore has showcased its thought leadership at events such as the Singapore Fintech Festival, while also holding targeted forums with SME leaders to foster dialogue and ensure relevance. These touchpoints affirm that sustainability is not just a mandate but an opportunity for shared value creation.

As a result of this strategic approach, which combines regulatory foresight, partnership-led enablement and inclusive innovation, Maybank Singapore has won the Best ESG Strategy and Best CSR Initiative – Environmental Impact titles at the Retail Banker International Asia Trailblazer Awards 2025.

BDO Unibank promotes sustainable financing

By integrating environmental, social and gender-focused initiatives into its financial strategy, BDO is shaping responsible finance for a more inclusive and resilient future



At the heart of its strategy is a sustainable finance framework structured around four thematic pillars: Green; Social; Gender/Orange; and Blue finance. This structure enables the bank to channel funding towards a wide range of projects, from renewable energy and clean transport to women's empowerment and sustainable fisheries.

From compliance to catalyst

BDO Unibank's model reflects a shift in how banks are thinking about ESG – not merely as a compliance checkbox but as a driver of long-term value creation. The framework is designed to align with global standards such as the International Capital Market Association (ICMA) Green Bond Principles, ASEAN sustainability finance guidelines and the UN's Sustainable Development Goals.

What distinguishes BDO Unibank's approach is the breadth of eligible categories it includes. There are a total of 29 eligible categories for financing under Green, Blue, Social, and Gender. Its green What distinguishes BDO Unibank's approach is the breadth of eligible categories it includes. Its green finance priorities, for example, cover renewable energy, energy efficiency and climate-resilient infrastructure

finance priorities, for example, cover renewable energy, energy efficiency and climate-resilient infrastructure. Its social finance scope includes micro, small and medium enterprise (MSME) financing, education, healthcare and affordable housing, all of which are critical pillars in a country where inclusive access remains a development priority.

In addition, BDO Unibank's Gender/Orange finance commitments demonstrate an understanding of gender equity as a core development lever, funding women-led MSMEs and education initiatives with a gender lens.

METRICS THAT MATTER

Sustainable

finance framework spans Green, Social, Gender and Blue finance

Eligible

project categories include renewable energy, affordable housing, MSME finance and women empowerment

Framework

validated through independent second-party opinion confirming global alignment

Local relevance, global alignment

The bank's sustainable finance strategy is not just conceptually robust, it has been externally validated. BDO Unibank received a second-party opinion confirming the framework's alignment with international best practices, lending further credibility to its issuance strategy and ESG ambitions. A dedicated sustainable finance working group oversees implementation and monitoring, reinforcing the bank's institutional commitment to ESG principles.

Grounded, forward-looking strategy

As of July 2024, BDO Unibank's framework positions it to scale its sustainable finance commitments across both local and regional contexts. With projects that reflect the nuances of the Filipino economy and society, the bank's ESG finance strategy is as grounded as it is forward-looking.

These efforts have led to BDO Unibank being recognised not only as the Best Retail Bank – Philippines but, more significantly, as the winner of the Best Advance in Responsible Finance award at the Retail Banker International Asia Trailblazer Awards 2025.

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UOB Finlab Thailand backs green fintech ecosystem

With a growing focus on ESG innovation, UOB Finlab Thailand is helping to scale green technology startups through a regional platform that connects fintechs with pressing sustainability priorities



METRICS THAT MATTER

350+

fintech and green tech applications across 46 countries

50+

challenge statements from 27 partners across three countries

30+

mentors and industry experts across Singapore, Malaysia and Thailand

s banks increasingly become enablers of sustainable transformation, the intersection between environmental and social governance (ESG) goals and fintech innovation is coming into sharper focus. UOB Finlab Thailand, through its active participation in its parent company UOB's GreenTech Accelerator 2024 programme, is building a collaborative model that brings startups, corporates and financiers into the same room to cocreate solutions across carbon tracking, waste management and climateconscious growth.

Climate meets capital

The GreenTech Accelerator spans Singapore, Malaysia and Thailand, with over 350 fintech and green tech applications across 46 countries. UOB Finlab Thailand played a leading role in structuring the Thailand chapter of the programme, working alongside 27 partners and more than 30 mentors to deliver pilot-ready solutions in areas including energy efficiency, sustainable urban design and emissions reporting.

Unlike conventional accelerators, this initiative was grounded in specific

Through the GreenTech Accelerator 2024, UOB Finlab has contributed more than just guidance; it has created scalable access to green finance and realworld pilots

sustainability challenges posed by SMEs and corporates. Finalists were paired with mentors from UOB Finlab Thailand and ecosystem players such as Techsauce, the National Innovation Agency and Thailand's Digital Economy Promotion Agency, enabling access to funding, customers and technical expertise.

UOB Finlab Thailand's leadership was not limited to mentorship. With multiple senior executives directly engaged – including mentors from both Thailand and group-wide functions – the bank positioned itself as a key orchestrator of Thailand's green fintech ecosystem. Its involvement extended from strategy to execution, underscoring a whole-bank commitment to innovation.

Financing impact

Through the GreenTech Accelerator 2024, UOB Finlab has contributed more than just guidance; it has created scalable access to green finance and real-world pilots, with up to SGD100,000 (\$74,518) in funding available for deployable solutions. The bank is leveraging its broader ASEAN presence and fintech network to give visibility and opportunity to early-stage innovators working in ESG. In doing so, the accelerator has reinforced fintech's role in advancing a broader ESG agenda in the ASEAN region, aligning directly with the region's climate transition goals.

This proactive partnership model positions UOB Finlab Thailand as a conduit between sustainability imperatives and startup innovation, reaffirming its role as an ESG and fintech enabler in the region. These efforts have been formally recognised with the *Best Fintech Partnership* award at the Retail Banker International Asia Trailblazer Awards 2025.

Alvin Lee Maybank Singapore country CEO

Maybank Singapore recognised for environmental impact

The bank's country CEO talks about how the bank is leveraging technology, expanding its regional footprint and embedding sustainability into its initiatives

Banks in Singapore are navigating a new growth landscape shaped by cross-border client needs, an intensifying focus on sustainability and rising demand for personalised digital banking services. As a key financial hub in the ASEAN region, Singapore is also central to efforts in aligning long-term value creation with innovation and responsible finance.

Against this backdrop, Maybank Singapore is sharpening its strategy to build on its strengths in wealth management, digital platforms and SME support. In the following interview, the bank's country CEO Alvin Lee discusses how the bank is leveraging technology, expanding its regional footprint and embedding sustainability into both its commercial and community engagement efforts.

What are Maybank Singapore's strategic priorities over the next five years and which areas of the business do you see as key growth drivers?

Maybank Singapore's strategic focus includes wealth management, sustainable finance, and trade, cash and supply chain financing. As the [Malaysia-based Maybank] Group's designated wealth management hub and regional offshore Islamic wealth management centre, the bank aims to leverage its ASEAN network and deep expertise to strengthen the One Maybank proposition across entities, offering differentiated capabilities and expanded cross-border solutions to better meet customer needs.

Maybank Singapore also remains committed to serving as the preferred financial partner along the Malaysia-Singapore corridor, acting as a one-stop hub for cross-border financial services and solutions. At the same time, the bank continues to identify new growth areas and enhance customer experience to sharpen its competitive edge.

Which business segments are driving the most growth and how is Maybank Singapore capitalising on them?

Wealth management continues to be a key growth driver, with an 84% year-on-year increase in wealth fee income in the financial year (FY) 2024. Al is being deployed to enhance client experience, support portfolio management and offer personalised investment strategies including realtime financial advice. Innovation remains central to strengthening the bank's overall proposition.

SMEs represent another important growth segment. Expansion is under way through the Maybank myimpact SME programme, which supports business growth and sustainability by offering an ESG readiness tool. Strategic partnerships with industry bodies are also being deepened to strengthen collaboration and extend support to more enterprises.

What role does innovation play in your growth strategy and how is Maybank Singapore leveraging technology to improve experience and efficiency?

We are accelerating digital transformation efforts across the bank, with data science and analytic s being used to deliver hyper-personalised services, automate operational processes and develop AI-powered financial solutions. Blockchain is also being adopted to improve the security and efficiency of transactions, contributing to a more seamless and customer-centric banking experience.

As a market leader in the automotive finance space, we have introduced MyAutoHub, the first

Through the Maybank myimpact SME programme, the bank helps small and medium-sized enterprises integrate sustainability into their operations by offering ESG assessments and access to an ecosystem of partners

ecosystem of its kind in Singapore. The platform allows third-party car dealers and partners to digitally submit customer transactions, with real-time updates and instant approvals. The bank has also integrated offerings such as car insurance and credit cards into the platform to streamline the customer journey end-to-end.

How is Maybank Singapore ensuring its ESG and CSR initiatives create longterm business and stakeholder value beyond compliance?

Banks play a key role in driving climate action by directing capital and resources towards sustainability goals. Maybank works with its stakeholders to align financial support with ESG priorities and accelerate transition efforts.

Through the Maybank myimpact SME programme, the bank helps small and medium-sized enterprises integrate sustainability into their operations by offering ESG assessments and access to an ecosystem of partners. This includes support for training, sustainability reporting and green financing.

Community-focused initiatives such as the Maybank Momentum Grant and Maybank KidSTART Saving Stars also form a core part of the bank's purpose-driven approach, enabling non-profit organisations and vulnerable groups to benefit from sustained social investment.



Maybank has been recognised under the Best CSR Initiative – Environmental Impact award category. Can you share specific milestones and measurable outcomes from this initiative?

The myimpact SME programme delivers values-based support to help SMEs future-proof their operations and build positive environmental and social impact. One of the key features is an ESG readiness assessment, developed in collaboration with the Netherlands' KPMG, which evaluates current practices and identifies areas for improvement.

The programme also connects SMEs to a strong network of ESG, green and digital merchants to help accelerate their sustainability journeys. Outcomes are measured through sustainable financing solutions mobilised by the bank in support of the companies participating in the programme.

RHB Bank leads with transformational strategies

With a unified strategy across ESG, SME, digital and employee excellence, RHB Bank is redefining what it means to be Malaysia's leading retail bank

mid rising competition, evolving customer expectations and the push for sustainable growth, Malaysia's RHB Bank is positioning itself as a future-ready institution with a multi-pronged strategy. Anchored in its 'Together We Progress 24' strategy, which concluded in the financial year 2024, RHB prioritised ESG integration, SME enablement, digital modernisation and a culture of performance – transformations that have now been validated by industry recognition.

Sustainable ambition

At the heart of RHB's transformation is sustainability. The bank exceeded its RM20bn (\$4.5bn) green financing target three years ahead of its 2026 goal, recording RM23.8bn by the end of 2023. It has since doubled the ambition to RM50bn. Green home financing rose 45% year-on-year to RM2.08bn and electric vehicle (EV) financing grew 122%. These outcomes signal a clear pivot towards decarbonising Malaysia's financial ecosystem while meeting rising demand for responsible products.

SME as a growth engine

RHB's reimagined SME proposition includes an online financing platform and dedicated ESG mentoring. The bank mobilised RM2.1bn in sustainable SME financing by mid-2024 and channelled RM411m through Malaysian central bank - Bank Negara's Low Carbon Transition Facility. More than just a financier, RHB acts as an enabler, hosting ESG roadshows, educating entrepreneurs and embedding sustainability into the operational DNA of the country's SME base.

Internet banking redefined

Digital transformation underpins RHB's market responsiveness. With 2.8 million customers onboarded to online banking, the bank now records RM174m in monthly digital transactions. Its enhanced internet banking platform features balance transfers with personalised rates based on customer credit profiles and 80% of such transactions are now fully online. This shift not only optimises operations but delivers greater transparency and control to users.

Culture of performance

Internally, RHB fosters excellence through structured recognition. The High Performance Culture (HPC) Champions and Asset Elite Club programmes reward staff for both business outcomes and values-based contributions. Meanwhile, innovations such as the AI-powered 'RHB Ask' chatbot are freeing up an estimated 40,000 man-hours annually, allowing front-liners to focus on service delivery.

RHB's reimagined SME proposition includes an online financing platform and dedicated ESG mentoring

These efforts have been recognised at the Retail Banker International Asia Trailblazer Awards

METRICS THAT MATTER

RHB reached

RM23.8bn

in green financing by end-2023, three years ahead of its RM20bn target, and has now doubled its goal to RM50bn by 2026

RM2.1bn

mobilised under the SME sustainable financing programme, with an additional RM411m through Bank Negara's Low Carbon Transition Facility

2.8 million

customers onboarded to digital channels, with RM174m in monthly online transaction volume

80%

of balance transfer transactions now processed entirely via internet banking, supported by tailored rates and automated features

2025, with wins in the Excellence in SME Banking, Excellence in Employee Recognition, Excellence in Internet Banking and Best Advance in Sustainability Practices categories.

Together, these awards recognise RHB Bank's commitment to balancing profitability and purpose in a fastevolving banking landscape and laying a strong foundation for its next phase of growth under the newly launched 3-year PROGRESS27 strategy, setting the stage for continued transformation and long-term value creation.

Maybank Cambodia excels with holistic banking

Backed by regional strength and local execution, Maybank Cambodia is aligning its retail strategy with customer lifecycle needs, financial inclusion goals and digital enabled growth



cross the Association of Southeast Asian Nations (ASEAN) region, banks are contending with rising consumer expectations, digital disruption and new regulatory landscapes. In Cambodia, Malaysia's Maybank is distinguishing itself by converting these challenges into an opportunity to humanise financial services. The bank's Cambodian subsidiary has adopted a holistic model that addresses customer needs across every life stage – from first savings accounts to homeownership and retirement – while pushing the boundaries of what a retail bank can be.

Deep local roots

Established in Cambodia in 1993 and locally incorporated in 2012, Maybank Cambodia has grown from a singlebranch operation to a 21-branch network, with 13 locations in Phnom Penh and eight in the provinces. Guided by the Maybank Group's M25+ strategy, which prioritises customer-centricity, digital modernisation and sustainability, the bank has outperformed the market in key areas. In 2024, retail and SME loan and deposit portfolios grew by 2.4% and 13.7% respectively, accounting for 65% of total loans and deposits.

Digital-first, human always

The launch of the new Maybank2u KH mobile app highlights Maybank's digital push. Designed for ease and efficiency, it offers biometric login, cardless ATM access and digital account opening – attracting more than 20,000 new users in just seven months. The bank's Swap Deposit product – a hybrid of fixed deposits and foreign exchange (FX) swaps – further demonstrates the bank's innovation in wealth solutions.

Community at the core

Maybank's win for Best Corporate Social Responsibility (CSR) Initiative – Financial Inclusion at the Retail Banker International Asia Trailblazer Awards 2025 reflects its commitment to underserved communities. Through its Cashville Kidz financial literacy programme, the bank has reached more than 56,000 students across 188 schools. Women's empowerment

Maybank's win for Best Corporate Social Responsibility (CSR) Initiative – Financial Inclusion reflects its commitment to underserved communities

initiatives – including the Maybank Women Eco-Weavers and HERpower programmes – have helped more than 687 women weavers and supported 1,259 farmers. Its Reach Independence & Sustainable Entrepreneurship (RISE) programme has driven income increases of up to 650% for participants with disabilities, offering a blueprint for inclusive economic resilience.

Redesigning customer engagement

Maybank Cambodia's award for Best In-Person Customer Event stems from its standout marketing innovation called the Maybank Pop Up, which involves a network of mobile banking hubs placed in high-footfall areas such as malls

METRICS THAT MATTER

56,000

Students trained through Cashville Kidz financial literacy outreach

20,000+

accounts opened through the new M2U KH app within 7 months

\$1.2m

in deposits mobilised via Maybank Pop-Up retail hubs

65%

of Maybank Cambodia's total loan and deposit portfolio comes from the Retail & SME segments

Income uplift of up to

650% among RISE programme participants

and cinemas. With more than 5,000 new accounts opened and over \$1.2m in deposits mobilised from pop-ups alone, the concept has outperformed traditional branches in both customer volume and cost efficiency. A structured 100-day onboarding journey, lifestyle activations and influencer outreach have further boosted engagement.

Maybank Cambodia's ability to align lifecycle banking with financial inclusion and digital scale has earned it the title of *Best Retail Bank – Cambodia* at the Retail Banker International Asia Trailblazer Awards 2025.

TREND

WEALTH & REGIONAL EXPANSION

s competition intensifies in core markets, banks are shifting their focus to regional growth and affluent customer acquisition. Singapore-based UOB's acquisition of US bank Citi's consumer banking units across four Association of Southeast Asian Nations (ASEAN) countries is a case in point. With it, the bank has gained scale, regional brand affinity and cross-border servicing capabilities.

In Singapore and Hong Kong, lenders are targeting private banking and mass affluent segments with new mobile-first wealth platforms. Banks such as Standard Chartered, among others, now offer multicurrency accounts, personalised investment tools and advisory chatbots for emerging high-net-worth individuals (HNWIs). Meanwhile, Thailand and Vietnam are seeing local banks expand their digital investment offerings to retain customers migrating toward global fintechs.

The trend is clear: the Apac region's largest retail banks are repositioning themselves as regional platforms, blending physical scale with digital personalisation to grow their market share and deepen customer value. The trend is clear: Apac's largest retail banks are repositioning themselves as regional platforms, blending physical scale with digital personalisation to grow share and deepen customer value

Standard Chartered Hong Kong focuses on affluent growth

By aligning wealth management ambitions with a bold digital agenda, Standard Chartered is advancing its retail leadership in Hong Kong



s Hong Kong's banking environment contends with geopolitical uncertainties and shifting interest rate expectations, Standard Chartered Hong Kong has leaned into its strengths - a sharp focus on the affluent segment, digital delivery and a suite of flexible savings products - to navigate disruption and deliver record results. Instead of retrenching in the face of slower retail asset growth, the bank advanced its regional strategy to become the preferred wealth manager for high-networth (HNW) clients while expanding its digital savings footprint.

Affluent-led wealth

A cornerstone of this strategy is the bank's Priority Private programme, which has seen a 26% year-on-year growth in client base and a 55% surge among professional investors. With close to 40% of Priority Private clients qualifying as professional investors, Standard Chartered's product sophistication – including credit-linked notes and open architecture funds – has helped generate significant growth in net new sales of wealth solutions.

Supporting this, a strengthened client acquisition engine, bolstered by partnerships with Hong Kong's flag carrier Cathay Pacific and regional referral channels, has delivered a 2x year-on-year increase in net new money, with more than half of this coming from new-to-bank clients.

Lifestyle, loyalty and long-term engagement

Client engagement goes beyond financial performance. From exclusive chartered flights to Japan and a private golf series to motivational sessions with Olympians, Standard Chartered Hong Kong has doubled down on experiences that deepen relationships and build inter-generational loyalty.

These events not only reinforce the bank's value as a long-term partner in

From exclusive chartered flights to Japan and a private golf series to motivational sessions with Olympians, Standard Chartered Hong Kong has doubled down on experiences that deepen relationships and build intergenerational loyalty

METRICS THAT MATTER

6.7x

increase in deposit account openings in 2024 since launching digital transformation in 2021

80%

of Asia Miles Time Deposit (AMTD) clients also hold the Cathay Mastercard, driving 21% YoY growth in new funds from AMTD

40%

of Priority Private (PP) clients are now professional investors – contributing 2x the wealth revenue of regular PP clients

the lives of its clients but also align with its vision of offering banking that is both personal and purposeful.

Digital-first savings reimagined

Equally transformative is Standard Chartered Hong Kong's innovation in deposits. From the Marathon Savings Account – a flexible, high-yield product – to Asia Miles Time Deposits, which pair savings with travel rewards, the bank has modernised the role of deposits in client acquisition and loyalty. Supporting this suite is a fully digitised onboarding process, intuitive calculators and reward preview tools. These efforts helped drive a 6.7x growth in number of accounts opened since 2021.

This dual focus on an affluent-led strategy and deposit innovation has set a new benchmark for Hong Kong's retail banking landscape. Standard Chartered's achievements have been recognised with two accolades at the Retail Banker International Asia Trailblazer Awards 2025: Best Retail Bank – Hong Kong and Best Savings Plan Offering.

UOB champions consumerfocused banking

With bold investments in digital, lifestyle and regional platforms, UOB is setting the benchmark for personalised banking across Southeast Asia

cross Southeast Asia's competitive financial landscape, few banks match Singaporebased United Overseas Bank (UOB) in strategic clarity and customer focus. With its goal of being the bank of choice for aspiring individuals within and connected with the ASEAN region, the bank is building an ecosystem aligned with the region's rising affluence.

ASEAN at the centre

UOB's approach is fundamentally regional. Supported by its acquisition of US-based Citigroup's consumer banking business, its regional presence spans more than 8 million customers across Singapore, Indonesia, Malaysia, Thailand and Vietnam. This expanded footprint has enabled the bank to offer seamless cross-border experiences, from QR code payments in Thailand, Malaysia and Indonesia to exclusive entertainment privileges across borders.

Strategic reciprocal partnerships with brands such as the Woori Card from South Korea to extend cardholder benefits and support seamless crossborder experiences. These partnerships support a lifestyle-led model tailored to regional aspirations.

Al-powered insights

Central to UOB's approach to deliver personalisation at scale is UOB TMRW, its Al-driven digital banking platform. Its Insights Cards deliver tailored information and offers, while its wealth features provide access to funds curated by the chief investment office (CIO) as well as real-time investment tools. In 2024, 80% of UOB's total customer base in ASEAN is digitallyenabled, with more than 70% of unit trust transactions in Singapore now taking place via UOB TMRW – driven largely by new-to-wealth customers.

Purveyor of lifestyle

UOB continues to lead Singapore's cards market, with one in two cardholders holding a UOB card. In 2024, the bank doubled down on its Lady's Credit Card and Lady's Savings Account by introducing 'Unstoppable Pairing', a bundled proposition that enables cardholders to earn up to 10 miles per dollar based on both spending and savings. The initiative saw Lady's Credit Card billings grow over 70% YoY and Lady's Savings Account balances grew by more than 30% within the first month of launch.

Strategic reciprocal partnerships

Entertainment partnerships play a key role in UOB's card strategy. From Taylor Swift's Eras Tour in Singapore and Ed Sheeran's +-= $\div \times$ Tour across ASEAN to Korean pop megastars Stray Kids' dominATE World Tour in Singapore, Bangkok, and Jakarta, the bank has effectively transformed card usage into an access pass for unique concert experiences. Additionally, UOB leveraged partnerships to offer exclusive access to musical theatre productions such as Wicked and The Phantom of the Opera by Base Entertainment Asia. Its collaboration with Marina Bay Sands and the

METRICS THAT MATTER

^{Over}

of UOB's unit trust transactions in Singapore now occur via UOB TMRW

Over

70% YoY

growth in Lady's Credit Card billings within the first month of launch

Over

20% YoY

growth in new home loan sales from UOB Fixed+ package

Singapore Tourism Board, offering more than 50 exclusive experiences, underscores its brand as a gateway to premium regional experiences across shop, dine, travel and entertainment.

Measured results

The outcomes are tangible. In 2024, UOB saw strong financial performance with double-digit YoY growth in wealth management income and card spend in Singapore. The bank's Fixed+ home loan product, launched in January 2024, contributed to over 20% YoY increase in new home loan sales, while improving operational efficiency.

Recognising regional excellence

For its strategy, scale and measurable results across digital, credit, debit, mortgage and lifestyle offerings, UOB has been named Asia Trailblazer of the Year 2025 (Institution) at the Retail Banker International Asia Trailblazer Awards 2025. The bank also earned wins in the Best Retail Bank – Singapore, Best Credit Card Initiative, Best Mortgage Offering, Best Loan Offering and Best Debit Card Initiative categories.

RETAIL BANKER **2025** INTERNATIONAL Asia Trailblazer Awards 2025

