

SACOMBANK Selects New Generation Internet And Mobile Banking Solution From Infosys Finacle

Bank aims to serve the Internet banking needs of 2 million customers by 2016

December 11, 2012, Ho Chi Minh City: Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) has announced its partnership with Infosys, a global leader in consulting and technology, to implement the new generation Finacle e-banking & mobile banking solution. The Bank will install Finacle's consumer e-banking, corporate e-banking and mobile banking solutions. The solutions will enable the bank to develop sophisticated Internet banking products and services with faster roll out times, targeted at improving customer satisfaction. It will also help influence customer loyalty through unique personalization capabilities, industry-leading security features and intelligent customer insights that will drive the adoption of online banking.

Given Vietnam's relatively high Internet usage rates and strong willingness among customers to adopt new technology, Sacombank envisages an addition of several million e-banking customers over the next few years. The bank, therefore, required an e-banking solution that would offer both flexibility and scalability to support its expansion plans, while improving customer experience. The bank chose Finacle's new generation solution for its extensible architecture and unique persona-driven features.

Finacle's e-banking solution will enable Sacombank customers to use advanced online functions and services such as personal financial management, liquidity management and online L/C. Corporate clients, in particular, can submit payment orders via mobile phone after the e-banking system upgrade that is scheduled for December next year. This is in addition to the current Internet and mobile phones-based services such as intra-bank and bank-to-bank transfers, utility bill payments, term deposit purchase, airlines ticket purchase, prepaid card top up, etc.

Mr. Nguyen Minh Tam, Deputy CEO of Sacombank said: "To keep pace with the development of the banking sector as well as the increasing popularity of the Internet and hence higher usage of Internet banking, Sacombank has set Information Technology - one of the four key strategies – to be the top priority in the Bank's 2011-2015 development period. In order to achieve this key objective, Sacombank has invested heavily on information technology system in the recent years, including e-banking transaction channel. Therefore, this cooperation with Infosys will open up opportunities for Sacombank to further penetrate in the very potential market and to set solid foundation to become the best service and most competitive bank in Vietnam and the region. The objective of this project is to enhance our capability to serve the e-banking needs of more than 2,000,000 customers by 2016 and to allow customers to make almost all banking transactions over Internet."

Mr. Sanat Rao, Vice President and Global Head - Client Services, Finacle, Infosys said: "Sacombank is a pioneer in the Indo-China market for innovation and commitment to excellence and we are privileged to be chosen as the bank's strategic technology partner. Channels, especially online and mobile, are the top innovation priorities and key growth levers for tomorrow's banks. With Finacle's proven channel banking solutions, we are committed to helping Sacombank innovate and engage more consumers in newer ways. This as an exciting opportunity for us and strongly underlines Infosys' capabilities to support banks throughout Vietnam and the ASEAN region."

About Sacombank

Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) was established on 21/12/1991. Sacombank has been a pioneer in expanding its branch network in Laos and Cambodia. Especially, being the only bank in Vietnam to open special branches for women and the Chinese-speaking community. As of 30/09/2012, there are 416 transaction points, including 7 transaction points in Cambodia and Laos. According to the Q3 reports, accumulated profit before tax in 3 first quarters of 2012 was VND 2,107 billion, equivalent to 62% of the plan in 2012. Recently, Standard & Poor's (S & P) highly rated growth prospect of Sacombank and raised the long-term credit rating from B+ to BB-. On the other hand, Sacombank has received many awards from the State Bank and international organizations.

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