



KBZ Bank announces partnership with Huawei to offer greater financial access to all

Yangon, 20th March 2018 – KBZ Bank, Myanmar’s largest privately-owned bank is proud to announce a partnership with Huawei to create an inclusive digital financial ecosystem, which will give Myanmar citizens across the country greater access to finance and improve their quality of life through banking.

Mike DeNoma, CEO, KBZ Bank, announced the bank’s partnership at Huawei Global HQ in Shenzhen, China. “In Myanmar only 10% of the population have a bank account, only 30% have access to on-grid electricity but 90% have a smartphone. Our dream, working with all parties, is virtually 100% financial inclusion through the mobile phone in less than 10 years. We are excited about the opportunity to create an inclusive digital financial ecosystem in Myanmar, with Huawei as our technology partner, that will benefit everyone in the country.”

The unveiling of this partnership is part of KBZ Bank’s drive towards leading innovation and transformation in Myanmar. Aung Ko Win, Chairman, KBZ Bank, believes that the partnership will further strengthen Myanmar as a whole, “Our country is going through enormous change and this presents exciting opportunities for all of us. We’re both proud and eager to be driving this change here at KBZ Bank – improving the quality of life for all in Myanmar through easy, convenient and accessible banking. Myanmar deserves an outstanding bank, and we are going to be that bank.”

KBZ Bank’s new partner, Huawei, will provide industry-leading technology and solutions necessary to drive this leapfrog in financial inclusion. Huawei offers both the breadth and depth required for the massive undertaking. Mr. Zhang Liman, CEO, Huawei Myanmar, said “Myanmar is one of the fastest growing developing countries, and there is a promising prospect for the development of emerging industries. As the largest commercial bank in Myanmar, KBZ Bank is keen on digital transformation, leading the provision of better financial services to Myanmar people. We believe we can together accelerate Myanmar’s financial inclusion, and improve the living standards of Myanmar people through innovation and new financial technologies, as well as boost the development of a digital economy.”

Through identifying and leveraging Huawei’s strengths in R&D and developing cutting-edge technologies, KBZ Bank looks to create greater value for the people of Myanmar. “To be the bank that Myanmar deserves and needs, we need to look out for world class partners to expand upon our ambition to offer new and better ways to improve the banking experience and quality of life for all. We’re thrilled to have Huawei, a global leader in ICT solutions, on board with us to turn our ambition into reality,” Mike added.

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About KBZ Bank

KBZ Bank is Myanmar’s largest privately-owned bank, with over 500 branches. Headquartered in Yangon, Myanmar, KBZ Bank has a growing international presence being the first Myanmar bank to open offices in neighboring markets.

With the vision of improving the quality of life in Myanmar through banking, KBZ presently accounts for approximately 40% market share of both retail and commercial banking in the country. KBZ is leading the way, particularly in digital and technology, for Myanmar’s rapidly developing financial services industry through an approach that understands the opportunities of innovation, the needs of the Myanmar people and the unique context of the country’s economy.



HUAWEI



As Myanmar's economy expands and opens up, KBZ sees exciting opportunities to work with international investors, providing an important and critical bridge to Myanmar's fast-growing cities, entrepreneurs and local communities.

www.kbzbank.com

About Huawei

Huawei is a leading global information and communications technology (ICT) solutions provider. Our aim is to build a better connected world, acting as a responsible corporate citizen, innovative enabler for the information society, and collaborative contributor to the industry. Driven by customer-centric innovation and open partnerships, Huawei has established an end-to-end ICT solutions portfolio that gives customers competitive advantages in telecom and enterprise networks, devices and cloud computing. Huawei's 180,000 employees worldwide are committed to creating maximum value for telecom operators, enterprises and consumers. Our innovative ICT solutions, products and services are used in more than 170 countries and regions, serving over one-third of the world's population. Founded in 1987, Huawei is a private company fully owned by its employees.

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