

BIDV bags top accolade award from International Business Magazine

BIDV bags 'Most Innovative Risk Management Bank of Vietnam' title from International Business Magazine for its enhanced International Credit risk management.

DUBAI, UNITED ARAB EMIRATES, January 4, 2023 /EINPresswire.com/ -- [Bank for Investment and Development of Vietnam, JSC \(BIDV\)](#) is one of the

leading commercial banks that integrates the best international credit risk management practices. BIDV has won 'Most Innovative Risk

Management Bank of Vietnam' title from International Business Magazine. BIDV has considerably enhanced its risk management capabilities by implementing capital adequacy standards and completing the majority of prospective projects. Instead of simply digitizing physical processes, BIDV's [digital products and services](#) are designed based on customer insights in cyberspace.

“

BIDV has pioneered, and proactively standardized business processes, towards advanced practices, combined with promoting information technology applications and digitizing risk management”

Mr. Tran Phuong, BIDV Senior Executive Vice President Risk Management



BIDV bags top accolade from International Business Magazine for integrating best international credit risk management practices

Bank for Investment and Development of Vietnam, JSC (BIDV) is a large state-owned bank in Vietnam. It is the second-largest bank in terms of assets and the bank with the highest net income in the nation. BIDV currently operates in 63 provinces and cities across the country with 1085 branches and transaction offices in both domestic and international, 10 subsidiaries and commercial presences in Laos, Cambodia, Myanmar, Russia, Taiwan (China). With over 27,000 officers, employees, and financial consultants who have been accumulated and transferred over more than 65 years, fully qualified, well-trained, and

experienced, BIDV consistently provides its broad range of customers with advantages and dependability in a variety of [business sectors](#).

BIDV has made significant progress in the digital transformation of services and processes, staying current with industry trends and bringing new and superior experiences to meet customer needs. In particular, the digitization of risk management handles processes through intensified research and development of automated risk monitoring reports, loss calculation systems, and machine learning models to enhance the tendency of the credit rating model to predict future events.

BIDV works in risk management of all kinds, such as credit risk, counterparty credit risk, operational risk, market risk, interest rate risk in the banking book, liquidity risk, and concentration risk, by fine-tuning risk management mechanisms and policies and also identifies human resources as one of the most important factors in maintaining risk management achievements and continuing to optimize the advanced risk management process in the future. In

order to provide effective and appropriate risk control solutions in accordance with international regulations, BIDV intends to improve service quality while remaining active, creative, and professional in risk management activities. In order to accelerate its extensive digital transformation. BIDV priorities and focuses on upgrading and improving key features for institutional customers.

Ujal Nair, Editor for International Business Magazine, commented, “We evaluated BIDV’s operational efficiency, technology platform, services provided and risk management methods to understand the secret behind its success. The bank has garnered considerable trusts among its Vietnamese customers and is now spreading across the Asian regions. In these economically vulnerable times, it is quite a challenging task for a risk management portfolio to survive but BIDV is consistently showcasing good performance.”

Mr. Tran Phuong, BIDV Senior Executive Vice President risk management, emphasized: “As a specific business field, banking activities always go hand in hand with potential risks. Therefore,



BIDV wins 'Most Innovative Risk Management Bank of Vietnam' title from International Business Magazine for integrating the best international credit risk management practices



BIDV's Success lies in its operational efficiency, technology platform, services provided and risk management methods

BIDV has pioneered, proactively standardized business processes, towards advanced practices, combined with promoting information technology application and digitizing risk management, thereby contributing to fend off negative influences from the business environment and balance between risk and return.”

About Bank for Investment and Development of Vietnam, JSC (BIDV)

As a long-established bank, BIDV has funded many investment projects and key economic areas of the country. Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) has also built the largest enterprise customers, while confirming the implementation of prestigious items, objectives, economic programs and social security of the country.

<https://www.bidv.com.vn>

About International Business Magazine

International Business Magazine is a UAE-based company with a subscriber base of more than 50,000 that includes investors, C-suite employees, key stakeholders, policymakers and government bureaucrats. It delivers the latest news from the financial world and keenly promotes innovative solutions in the industry.

<https://intlbm.com/>

International Business Magazine

International Business Magazine LLC

+971 55 683 6713

info@intlbm.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Other](#)

[Instagram](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/602819268>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.