

KBZ Bank crowned the Best Bank in Myanmar

KBZ Bank, Myanmar, has won the 'Best Bank In Myanmar, 2023' from World Business Outlook magazine.

SINGAPORE, August 9, 2023

/EINPresswire.com/ -- [KBZ Bank](#),

Myanmar's largest privately-owned bank, has been recognised with the '[Best Bank in Myanmar 2023](#)' award from World Business Outlook. This comes as the bank continues to deliver consistent performance and achieve milestones at an incredible pace.

Headquartered in Yangon, Myanmar, KBZ Bank is driving towards its twin mission of bringing 100% financial inclusion in the country, and becoming Southeast Asia's leading bank in customer service. It reportedly accounts for approximately 40 percent market share for both retail and business banking in the country.



KBZ Bank wins the Best Bank in Myanmar title for 2023

KBZ Bank has not only taken the traditional route of increasing its physical presence across the country with more than 500 branches to reach the population but also capitalised on the digital revolution. Worldwide, when countries were racing to create cashless communities as digital technology advanced quickly, Myanmar was not left behind. This is evident from the fact that Myanmar's mobile wallet market grew at a stellar rate from 1% in 2016 to 80% in 2019.

KBZ Bank tapped on the mobile-first lifestyles of people in the country and introduced its real-time e-wallet platform, [KBZPay](#), in 2018. Through KBZPay, KBZ Bank has brought millions of people into the digital economy, who enjoy the convenience of finance management at their fingertips, and has driven digital commerce for businesses across the country.

On receiving the award from WBO, U Zaw Lin Aung, CEO of KBZ Bank Limited, commented, "We

are honoured that our efforts to increase financial inclusion in Myanmar are being acknowledged on a global scale. Millions of people in Myanmar now have easy access to previously out of reach financial services via their smartphones, and are empowered to better manage their finances more effectively thanks to KBZPay. Our efforts in digitalisation are laying the groundwork for vital economic growth, social advancement, and sustainable development in our country."

Ujal Nair, Editor of World Business Outlook said, "It gives us immense pleasure for us to recognise the efforts and initiatives taken by KBZ Bank towards financial inclusion and other initiatives. KBZ Bank is a leader in Myanmar's banking sector and has been a game-changer in numerous aspects including CSR and gender equality in the workplace."



U Zaw Lin Aung, CEO of KBZ Bank Limited

An advertisement for the KBZPay mobile wallet app. It features a large smartphone displaying the app's interface, which includes various service icons and a balance of 1102072.84. A man in a blue checkered shirt and dark trousers is shown running towards the phone, appearing excited. The KBZ Pay logo is in the top left corner. Text in Burmese is present, including "KBZPay ကိုယ်စားလှယ်တွေအတွက် အထူးပရိုမိုးရှင်း" (Special promotion for KBZPay representatives) and "အိမ်အစဉ်ကလေး" (Homecoming). At the bottom, it says "ဒီစင်ဘာလ ၁၅ ရက်နေ့မှ ၃၁ ရက်နေ့ အထိ" (From October 15th to 31st).

KBZPay is a popular mobile wallet app in Myanmar

KBZ Bank is driven by three core values - Metta, Thet Ti and Virya which mean loving-kindness, courage, and perseverance. In line with its core values, the bank is continuously striving to improve the living standards of the nation's community at large. An example of its community contributions include providing free medical treatment to children with cleft lips and palates in collaboration with the health ministry and Smile Asia, a Singapore-based nonprofit organisation.

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Millions of people in Myanmar now have easy access to common services via their smartphones while also managing their finances more effectively thanks to KBZPay."

U Zaw Lin Aung, CEO of KBZ Bank Limited

About KBZ Bank

KBZ Bank is Myanmar's largest privately-owned bank, with over 500 branches. Headquartered in Yangon, Myanmar, KBZ Bank's vision is to improve the quality of life in Myanmar through banking. KBZ Bank presently accounts for approximately 40% market share of both retail and commercial banking in the country. The bank 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.

<https://www.kbzbank.com/en/>

About World Business Outlook

World Business Outlook is a Singapore-based business magazine. The website delivers all the latest global financial news and the latest insights, market views and industry talk from across the sectors. The magazine pages adorn the most innovative companies in its sector and opinions from the world's top business leaders.

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