

# Sacombank Scoops Double Win for Leading the Way in Vietnam's Banking Scene 2024

*Sacombank adds new gems to its crown after winning the titles of Most Innovative Retail Bank in Vietnam 2024 and Most Innovative Digital Banking Vietnam 2024*

DUBAI, UAE, July 8, 2024

/EINPresswire.com/ -- International Business Magazine, a Dubai-based business magazine, announced two new award title winners for 2024. The online business news portal conducts its award ceremony each year to honour companies and brands that have excelled in their endeavours and made noteworthy contributions to the

welfare of the society and the community at large. This year, Sacombank has added more gems to its crown after winning the titles of [Most Innovative Retail Bank in Vietnam 2024](#) and [Most Innovative Digital Banking Vietnam 2024](#).

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These honours serve as evidence of our team's dedication to providing the finest possible customer service to both digital and retail clients.”

*Nguyen Duc Thach Diem, CEO  
of Sacombank*

International Business Magazine thoroughly examined a number of institutions to identify the most distinctive and swiftly flourishing banks in Vietnam. Sacombank fulfilled the criteria with the requirements for successful market share expansion, profit margins of transactions, cash management, and trade activities to provide the customers with the highest possible value. The impressive display of innovation and digital prowess has helped Sacombank bag these titles.



Most Innovative Retail Bank Vietnam 2024

Its recent achievement of more than one million credit card holders is a noteworthy turning point in the banking sector of Vietnam. Their initiatives, such as domestic and international collaboration, product and service diversification, expansion of an amazing ecosystem of benefits and promotions, and adoption of new payment technologies with the goal of personalising user experiences, help to draw in and attract customers.

Sacombank has made significant investments in innovative technology and infrastructure to lay the groundwork for [digital transformation](#) and breakthroughs in products and services. Its remarkable financial stability was displayed when the pre-tax profit for the bank jumped to VND 9,595 billion, exceeding the firm's initial forecasts for the year and representing a significant 51% gain over the previous year. The completion of 100% provisioning for unrecoverable debts previously sold to VAMC marked a significant milestone and paved the way for the anticipated first-half 2024 completion of the bank's restructuring initiative.

The bank has made large investments in digitalization in order to improve the customer experience and stay up-to-date with the latest technological developments in the financial sector. They introduced several incentive programmes for fee reduction and exemption, with a particular emphasis on digital transactions. During the same period, Sacombank had a 10% growth in transaction sales through online channels, surpassing 6.4 million billion VND. Due to these factors, the jury at International Business Magazine Awards 2024 selected Sacombank as the most deserved institution to get the two coveted awards because of their outstanding achievements.

Shankar Shivaprasad, CEO of International Business Magazine, stated on the win, "Sacombank has been providing the highest calibre of banking services. Their enthusiasm to work with other



Most Innovative Digital Banking Vietnam 2024

# Sacombank

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Sacombank has a charter capital of more than VND12,425 billion, total assets of more than VND160,000 billion and serves financial demands for over 2.6 million customers.

companies to provide customers with excellent services demonstrates the necessary dedication. Today, around 70% of Sacombank's clientele are digital users, and that percentage is rising every day. We believe Sacombank served the purpose of these titles and was the most deserving compared to its counterparts.”

Nguyen Duc Thach Diem, CEO of Sacombank, warmly addresses, “It brings me immense pleasure to be honoured with two awards consecutively at the International Business Magazine Award Event. Thanks to Sacombank's diligence and tenacity, the Vietnamese banking industry has been able to flourish in this revolutionary age of technology and financial miracles. These honours serve as evidence of our team's dedication to providing the finest possible customer service to both digital and retail clients.”

#### About Sacombank

Saigon Commercial Bank (Sacombank) has a charter capital of more than VND12,425 billion, total assets of more than VND160,000 billion and serves financial demands for over 2.6 million customers. The bank has network coverage all over Vietnam and two neighbouring countries Laos and Cambodia with 424 transaction branches.

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

#### About International Business Magazine

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

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