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Moody's Analytics and Shanghai Rural Commercial Bank Win Asian Banker Award

HONG KONG, September 2, 2020 – Moody's Analytics and Shanghai Rural Commercial Bank (SRCB) have won Compliance Risk Technology Implementation of the Year in the 2020 Asian Banker Risk Management Awards. SRCB, which has a long-standing relationship with Moody's Analytics, recently implemented new solutions to meet the IFRS 9 accounting standard.

The bank's goal was to be able to meet regulators' requirements in advance of the deadline. That meant less time to complete the implementation, but that challenge was met, with the project concluding on schedule and ahead of SRCB's target completion date.

Incorporating the new capabilities has allowed the bank to automate its entire calculation process, saving valuable time and resources. With a now centralized impairment workflow, SRCB can proactively manage impairment across its portfolios, and its risk management department is able to analyze their impairment profile more deeply and from different angles. After the implementation, reports that the bank was previously able to produce monthly are now being produced every day.

"We are gratified to win this Asian Banker award with our colleagues at Moody's Analytics," said the Chairman of Shanghai Rural Commercial Bank, Li Xu. "Adopting the IFRS 9 standard is a significant event for our institution. For the first time, we are integrating risk and financial data and then applying it not just to financial reports but to our day-to-day business practices. Our existing relationship with Moody's Analytics gave us confidence that the implementation for IFRS 9 would be smooth and well-coordinated, and those expectations were well met."

"We're pleased to share this recognition with Shanghai Rural Commercial Bank," said Tianwei Zhu, Managing Director at Moody's Analytics. "We are proud that they were able to rely on us for this essential project. Our software, data, analytics, and expertise are now helping SRCB to meet the new standard and operate more efficiently."

[Learn more](#) about the Moody's Analytics IFRS 9 solution.

Learn more about [The Asian Banker Risk Management Awards](#).

This win adds to our growing list of [industry recognition](#).

About Moody's Analytics

Moody's Analytics provides financial intelligence and analytical tools to help business leaders make better, faster decisions. Our deep risk expertise, expansive information resources, and innovative application of technology help our clients confidently navigate an evolving marketplace. We are known for our industry-leading and award-winning solutions, made up of research, data, software, and professional services, assembled to deliver a seamless customer experience. We create confidence in thousands of organizations worldwide, with our commitment to excellence, open mindset approach, and focus on meeting customer needs. For more information about Moody's Analytics, visit our [website](#) or connect with us on [Twitter](#) and [LinkedIn](#).

Moody's Analytics, Inc. is a subsidiary of Moody's Corporation (NYSE: MCO). Moody's Corporation reported revenue of \$4.8 billion in 2019, employs approximately 11,200 people worldwide and maintains a presence in 40 countries.

About Shanghai Rural Commercial Bank

Shanghai Rural Commercial Bank (SRCB), headquartered in Shanghai, was established on August 25, 2005. SRCB was reincorporated from 50-year-old Shanghai Rural Credit Cooperatives, and it developed into a corporate commercial bank, with a current registered capital of CNY 8.68 billion, nearly 370 branches, and more than 6,000 employees. At the end of 2019, the SRCB group's assets exceeded CNY 930 billion, the balance of deposits was approximately CNY 692 billion, and the balance of loans was approximately CNY 467 billion. The bank focuses on financial service to SMEs, and has the largest number of small business loan customers in Shanghai.

According to the 2019 Top 1000 World Banks announced by the British publication The Banker, SRCB ranked 156th in the world banking industry with an increase of 22 places from 2018, and 24th place among domestic commercial banks. Among the Top 500 Global Banking Brand Values in 2019 ranking, SRCB ranked 191st with an increase of 32 places from 2018.

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