

Date : 14<sup>th</sup> August 2019

## Myanmar Citizens Bank and IFC sign agreement

The Myanmar Citizens Bank (MCB), signed an agreement with the International Finance Corporation (IFC), a member of the World Bank Group, on 14<sup>th</sup> August 2019 for advisory services to enable the bank to take a quantum leap in performance over the next few years. Under the agreement, IFC will work with MCB to develop and implement an institutional wide transformation to support the bank in achieving the organizational objectives. The project will be delivered over two years and will focus on business innovations through refining the strategic plan with strong customer value propositions in Corporate, SEM and Retail Banking, optimizing products and channels, improving branch and sales networks, creating a suitable digital platform as well as streamlining organizational management. Additionally, it also include enhancement of risk management capabilities and develop organizational effectiveness and capacity. With IFC's collaborative approach, practical experience with in depth knowledge of the market and the ability to leverage their expertise in banking across the world will enable MCB to achieve its ambitious goals over the next few years and better serve our customers in SME, Retail and Corporate segments.

### About IFC

IFC—a sister organization of the World Bank and member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. They work with more than 2,000 businesses worldwide, using own capital, expertise, and influence to create markets and opportunities in the toughest areas of the world. In fiscal year 2018, it delivered more than US\$23 billion in long-term financing for developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity.

For more information, visit [www.ifc.org](http://www.ifc.org)

**Myanmar Citizens Bank Ltd.**