Building a banking legacy

An exclusive interview with Canada Bank Chairman Neak Oknha Dr Pung Kheav Se as Cambodia’s leading financial institution marks 30 years of operations in the Kingdom.

How did you start Canada Bank?

Canada Bank was established on November 11, 1991, as “Canada Gold and Trust Corporation Limited” under a joint venture with overseas partners, the Royal Cambodian Bank (RCB) and the National Bank of Cambodia.

The main activities were based on gold transactions and gold plaque manufacturing. On April 19, 1993, the name of the institution was changed to “Canadia Bank Ltd”, and subsequently on November 11, 2001, as a commercial bank registered under the Ministry of Commerce and the National Bank of Cambodia.

From then on, Canada Bank vowed to commit itself to every Cambodian to become the people’s bank.

From setting up the financial infrastructure to the establishment of the National Bank of Cambodia, today’s expanding industry filled with professional elite bankers and businesses, the environment has developed from ground zero into the kingdom of Cambodia, and its banking industry has definitely come a long way.

I would like to take this opportunity to convey my sincere gratitude and appreciation to Prime Minister Samdech Techo Hun Sen, for establishing and maintaining the political stability of the country, as well as opening economic policy over the last 30 years. Under his leadership and guidance, Cambodia has developed a strong presence on the global stage, resulting in an increase in investor confidence and an influx in foreign investment.

Where is the future for Canadia Bank?

Canadia Bank has and will always evolve to cater to the development of the industry and its customers’ needs.

With Cambodia’s extremely young population, technology has been incorporated deeply into everyday life. Therefore, there is an increasing need for the younger generation to adapt to the new digitalized banking experience.

With the rapid growth and development of digitalization in the world and specifically in Cambodia, digital banking is no longer a technology of the future – it is now.

At Canadia’s development progresses and in travel and businesses, we have been the first bank to introduce ATMs and bring the new digitalised banking experience.

Canadia Bank has always been and will always be there every step of the way.

How do you see the overall development of the Kingdom?

The Cambodian banking sector has developed a strong presence on the global stage, resulting in an increase in investor confidence and an influx in foreign investment.

Over the past 30 years, Cambodia Bank and the Cambodian people have gone through different periods in the Kingdom’s history. Together, we have witnessed a time of disturbance, a stabilized period with rapid growth and a fast-forwarding period with advanced technology. Canadia Bank will always keep up with the ever-changing world.

As Cambodia’s development progresses and in travel and businesses, we have been the first to introduce ATMs and bring the new digitalised banking experience.

What advice do you have for the younger generation of Cambodia?

The world’s future belongs to the younger generation. As time progresses and with the development of science and technology, our way of doing things also undergoes revolutionary changes.

Although many things today are replaced by mobile phones and computers, our principles of doing things have not changed.

Honesty and transparency are my primary principles for everything.

With a reputation of openness, transparency and honesty, Canadia Group has gained the trust of customers, the public and business partners, thus achieving today’s success.

Lastly, one important piece of advice for the younger generation – don’t underestimate your future. With determination and hard work, you are already on the road to success.

Looking forward to the times ahead, the younger generation will certainly have a brighter future with great success.
Canadia Bank growing from strength to strength after coming a long way

Exclusive interview with Canadia Bank CEO Raymond Sia in conjunction with Canadia Bank’s 30th anniversary.

It is with a lot of pride when we reflect on the history of Canadia Bank – from our humble inception to 2021 – when we come a long way.

I joined Canadia Bank in March, 2018, and it has been an encouraging journey thus far. I am able to see a lot of growth in the bank since I joined from both internal and external perspectives.

Over recent years we have been honored and featured to have been recognized by regional and global banking publications and accolades that recognize the good work done by my colleagues – such as AsiaBanker.com naming Canadia Bank as the “Strongest Bank in Cambodia by Balance Sheet” for three consecutive years, 2019-2021, and the “Best Retail Bank in Cambodia” for two consecutive years, 2020-2021.

We are grateful to our key stakeholders and our customers – for their trust in our bank – and for the continued support of our billion customers.

Canadia Bank is well placed in delivering the best banking services to our customers and communities.

We are also thankful to our chairman Dr. Pheap Khivy, and our board of directors for their guidance and patience.

How successful has the bank been in attracting financial inflows from the Kingdom?

Financial inclusion is an important agenda for Canadia Bank as we seek to ensure equal financial access to all Cambodians.

As the banking sector is one of the key drivers of the economy, it is critical that we continue to attract inflows and investment into the sector.

Canadia Bank’s customers include the largest local businesses, and the bank is proud to have been recognized by the Kingdom.

Financial inclusion is an important agenda for Canadia Bank as we seek to ensure equal financial access to all Cambodians. We are always looking for opportunities to improve our products and services to better manage the pandemic.

Canadia Bank is a strong bank with a strong commitment to good corporate social responsibility.

Canadia Bank maintains a 30th anniversary, it has come a long way.

What is the mission of Canadia Bank?

Canadia Bank is the largest lender by loan size.

As well as financial inclusion, it is equally important to ensure that proper financial education is provided to our customers.

We believe in responsibility banking: ensuring that the financial solutions we provide are relevant and appropriate to the needs of our customers and the communities in which we operate.

Our commitment to product innovation results in the development of new products and services relevant to customers’ needs, and to maintain important drivers of growth in 2022.

In what direction do you see the domestic financial sector moving in 2022?

We expect to see increased financial inclusion and access across Cambodia.

As a result of increasing public awareness of financial inclusion and the benefits of financial literacy, we expect to see increased financial inclusion and access across Cambodia.

What is likely to drive your bank’s growth next year?

Our growth and success will be predicated by a number of key factors and enablers that include:

• People – the development and training of our employees – which includes recruiting and engaging them in new technologies, and equipping them with new skills, alongside the development and implementation of relevant and appropriate training programmes.

• Technology – the development and implementation of relevant and appropriate technological infrastructure.

• Innovation – a pragmatic approach to innovation resulting in the development of relevant and appropriate technologies.

The pragmatic approach taken by the National Bank of Cambodia is likely to drive your bank’s growth next year.

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We are also happy to see the long haul in the ever-challenging financial business environment.

By delivering impeccable financial performance, Canadia Bank continues to dominate the tight local banking sector – signifying it is ready for the long haul in the ever-challenging financial business environment.

Canadia Bank marks its 30th anniversary, it has come a long way.

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Canadia Bank is the largest lender by loan size, with 28 per cent of the customer deposits of the total banks in Cambodia, which is our only effective competitor in the market.

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Employees at heart of success with Canadia Bank giving back

Canadia Bank has developed into a financial giant over the past three decades with its focus on a well-trained, efficient and driven workforce – and the bank’s social conscience has grown with it.

A dedication to keeping its clients happy has been one of the cornerstones of Canadia Bank’s success, and supported by a comprehensive range of innovative banking products, it is reaching out to nearly half a million customers – even in the remotest corners of the Kingdom.

The bank has won several international awards and recognitions, and in 2020, was recognized for its ‘Best Corporate Social Responsibility’ by the Ministry of Youth and Sport.

Canadia Bank provides an ongoing and engaging employee recognition programme to hire and grow, and build career dreams.

**Canadia Bank**

**Corporate Social Responsibility**

Canadia Bank’s employees have been an integral part of the bank’s growth and success, and this is reflected in the company being recognized as the Best Company to Work for in Asia 2020 by HR Asia.

Canadia Bank, in its fifth consecutive year, joined hands with Canadia Bank holding the ‘Most Socially Responsible Bank in Cambodia’ by the UK’s International Financial Services Centre (IFSC).

Canadia Bank is committed to conducting its business in a socially responsible manner and continuously conducting its business in a socially responsible manner and continuously improving its operational excellence through ongoing working, culture and governance. The bank is a strong contributor to many development projects.

One of the largest local banks in Cambodia, it is a leading partner in the private finance initiative (PFI) supporting the government’s drive to help SMDC with the SMDC Co-Financing Scheme.

Canadia Bank was among the ‘Four Best Banks in Asia 2020’ by HR Asia for its collection of efforts as the best climate-friendly institutions. All recognition and awards are validation and proof to the bank and its employees’ Canadia Bank.

Capacity development is at the heart of the bank’s efforts in driving excellence. To nurture potential, employees are encouraged to develop themselves and are engaged in a variety of training opportunities to help them achieve their career goals.

In 2020, Canadia Bank has not only supported the Kingdom in the resumption of a centrally planned economy to a free market system, but has also continuously contributed to many economic development projects.

Canadia Bank has contributed significantly towards supporting the growth of SMDC by sponsoring the Cambodia Women Empowerment Association (CWEA) and the Young Entrepreneur Association of Cambodia, to assisting the agribusiness sector.

Canadia Bank is primarily involved in the culture of dialogue through dialogue. High school students from Grade 11 across the country participated to the bank’s programme to create excellence in learning and development.

Canadia Bank provides an ongoing and engaging employee recognition programme to hire and grow, and build career dreams.

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The bank has been nominated for several international awards and recognitions, among which the most recent is the Best Company to Work for in Asia 2020 by HR Asia.

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