Commercial Bank of Dubai & Takaful Emarat Celebrates their Partnership for Payments and Cash Management Solutions

Dubai, 21st of March 2019: Commercial Bank of Dubai (CBD) recently commemorated its partnership with Takaful Emarat, the leading Shariah compliant life and health Takaful provider in the UAE, in providing payments and cash management solutions.

The partnership celebration was held in Takaful Emarat's offices in Dubai and was attended by Dr. Bernd van Linder, Chief Executive Officer of Commercial Bank of Dubai, and Fadi Hindi, Chief Executive Officer of Takaful Emarat, as well as senior management from both organizations.

Through this partnership, CBD will support Takaful Emarat in their banking solutions and provide them with innovative digital banking platform to improve their operational efficiency.

Speaking on the significance of the partnership, Dr. Bernd van Linder, CEO of Commercial Bank of Dubai said, "CBD partners with its clients to address their challenges through innovative, digital solutions. Our aim is to increase our clients' efficiency by optimizing and streamlining their banking experience, helping them to save time, effort and money."

Fadi Hindi, CEO of Takaful Emarat added, "Our partnership with CBD has been an important and fruitful step towards accomplishing our back-office digital transformation goals. With CBD's automation technology, we have improved our cash management systems by significantly reducing turnaround time for payment processing. We already see positive results from our partnership, and I am pleased to say we are currently working on several other innovative solutions that leverage CBD's technology and integrate with our digital platforms to form unique solutions. I look forward to a long-lasting and mutually beneficial relationship with CBD as we communicate further updates in due course."

Through CBD's cutting-edge technologies, Takaful Emarat will have access to a range of payments and cash management solutions including iDirect, CBD's Direct Debit solution for automating the receivables for any recurring payments, iCollect, CBD's remote cheque scanning solution which will be used to process both current and post-dated cheques and iBusiness, CBD's online banking

platform which will facilitate payment services such as transfers, domestic and international payments, bill payments, VAT payments, WPS salary and non-WPS salary payments

Commercial Bank of Dubai is recognized as one of the leading banks in the UAE in cash management solutions and has always been at the forefront in bringing banking innovations to the market. CBD was recognized with the "Best Cash Management in the UAE" Award, by Banker Middle East in 2017 and 2018 and the "Best Online Cash Management Award" by Global Finance.

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About Commercial Bank of Dubai:

Commercial Bank of Dubai was established in 1969 and is registered as a Public Shareholding Company (PSC). The Bank is listed on the Dubai Financial Market and is fully owned by UAE Nationals, including 20% by the Investment Corporation of Dubai (ICD). Over the years, Commercial Bank of Dubai has built itself into a progressive and modern Banking institution, endowed with a strong financial structure and strong management, as well as a loyal and ever increasing customer and correspondent base. Today CBD is one of the leading banks in the United Arab Emirates and offers its customers a full range of retail and commercial banking products and services.

For additional information, contact Mr. Sandeep Poduval Shivram, Head of Marketing, Commercial Bank of Dubai on 04 – 2121899 or email sandeep.poduval@cbd.ae.

About Takaful Emarat

Takaful Emarat Insurance PSC, established in 2008, is a Shariah-compliant Life and Health Takaful Insurance Provider in the UAE listed on the Dubai Financial Market (DFM). Takaful Emarat markets a wide range of individual and corporate life and health Takaful products including protection, savings and investment plans through variety of distribution channels including advanced digital channels. Takaful Emarat is also a participating insurer providing essential benefit plan in the Emirate of Dubai.
www.takafulemarat.com

Media Contacts:

FTI Consulting
Shane Dolan
Email: Shane.Dolan@fticonsulting.com
Phone: +971 4 437 2100

Debjani Mukherjee
Email: Debjani.Mukherjee@fticonsulting.com
Phone: +971 04 437 2122

Yasmine Abdelkhalek
Email: Yasmine.Abdelkhalek@fticonsulting.com
Phone: +971 04 437 2115