FOR IMMEDIATE RELEASE

Al Salam Bank launches comprehensive campaign to support customers

- #AlSalamInitiative campaign will offer multifaceted support schemes to individuals, SMEs and corporates
- Banking customers will benefit from profit-free loan, credit limit increases and deferments (subject to eligibility)

Manama, Kingdom of Bahrain – Sunday March 15, 2020: Al Salam Bank-Bahrain has announced the activation of the #AlSalamInitiative to support customers. The Bank's corporate, SME, and retail customers will benefit from a series of offers ranging from profit-free loan schemes to credit line increases and installment deferrals (subject to eligibility). The Bank will waive the applicable processing fees and charges for the offerings under the #AlSalamInitiative.

The campaign is Al Salam Bank's contribution to the nationwide #TeamBahrain effort. In line with the continued commitment to support the wider community, substantial funding allocation has also been directed to accelerate the support of several social initiatives under the Bank's corporate social responsibility programs.

Rafik Nayed, Group Chief Executive Officer of Al Salam Bank-Bahrain, commented: "As an active #TeamBahrain member, Al Salam Bank has taken swift action by offering a multifaceted package of measures to support our customers. The initiative forms a key part of our ongoing corporate responsibility to the wider community. It is vital that the whole of #TeamBahrain comes together and plays their part."

As part of the #AlSalamInitiative, retail customers who currently have outstanding facilities with the Bank can apply for a profit-free loan of BD 500 (Qard Hasan) with a repayment grace period to ensure the first repayment installment falls after Ramadan thus offering further financial flexibility. To ensure a seamless application process and fast processing, customers can apply through a dedicated online portal at initiative.alsalambahrain.com/qardhasan. Additionally, all customers will receive an automatic immediate 10% credit card limit increase, as well as access to a dedicated relationship manager to streamline delivery of banking products and services.

Corporate and SME customers will also be able to apply for installment deferrals and increases to overdraft limits through their existing relationship managers. All corporate credit card limits will automatically receive an immediate 10% limit increase.

Al Salam Bank's dedicated taskforce will continue to closely monitor the latest developments as well as potential avenues of support for customers during this time. For inquiries or assistance, the customer care center number is (+973) 17 005500 and website is www.alsalambahrain.com.

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About Al Salam Bank

Al Salam Bank offers its customers a comprehensive range of innovative and unique Shari'a-compliant financial products and services through its extended network of branches and ATMs, utilizing state-of-art technologies to meet various banking requirements.

Al Salam Bank was established on 19 January 2006 in the Kingdom of Bahrain with paid-up capital of BD 120 million (US$ 318 million) and was the largest Initial Public Offering (IPO) in the Kingdom's history with subscriptions reaching over BD 2.7 billion (US$ 7 billion). The Bank commenced commercial operations on 17 April 2006.

In addition to its retail banking services, the Bank also offers Corporate Banking, Private Banking, Investment as well as Treasury Services. The Bank's high-caliber management team comprises highly qualified and internationally experienced professionals with proven expertise in key areas of banking, finance and related fields.

Website: https://www.alsalambahrain.com/
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