Kicking off the Launch of Deerat Al Oyoun Phase Two in Diyar Al Muharraq with Special Financing Offers

Al Salam Bank Announces the Launch of a Virtual Kiosk to Serve Mazaya Customers

Manama, Bahrain, March 20 2021: Al Salam Bank recently launched a virtual kiosk at Diyar Al Muharraq to serve Mazaya customers looking to own their dream home in the Deerat Al Oyoun housing project, coinciding with the launch of Phase 2 of the Project and the Bank's exclusive financing offer. This comes in line with Al Salam Bank's ongoing commitment to limit in-person interactions to curb the spread of Covid -19 in the Kingdom as part of the Government directives, and as part of the Bank's strategy to offer innovative digital banking solutions to its customers.

Following in the footsteps of the astounding success of the first phase of the Project, where Al Salam Bank emerged as one of the first banks to collaborate with the Ministry of Housing and Eskan Bank, the launch of phase two of the Deerat Al Oyoun villas also coincides with a special financing offer introduced by Al Salam Bank. In addition to a grace period of up to 12 months for all applications submitted before May 15th 2021, the financing offer provides customers with a number of value-adding financing features including swift approvals for financing, zero down payment and administrative fees, alongside extremely competitive rates and a chance to win a cash prize worth 6 installments.

Customers visiting the virtual Kiosk set up at Diyar Al Muharraq are set to experience exceptional customer service, where agents will answer all inquiries regarding the Mazaya social housing program, and the Deerat Al Oyoun project remotely, enabling any necessary documentation to be shared through a virtual interface.

H.E. the Minister of Housing, Eng. Bassim bin Yaqoob Al Hamar, stated, "We are incredibly pleased to witness the broad participation of the private sector in implementing the government's strategies of providing adequate housing for the Kingdom's citizens. The Mazaya social housing scheme is one of the truly unique and distinguished programs offered by the Ministry of Housing, which is being rolled out in collaboration with various key partners."

Mr. Rafik Nayed, Group Chief Executive Officer (CEO) of Al Salam Bank Bahrain, said, "Al Salam Bank was the first bank to hand-over the inaugural villa of Deerat Al Oyoun's phase one in Diyar Al Muharraq. Today, as we witness the successful launch of the second phase of this acclaimed project, we look forward to continuing our joint initiatives and active collaboration with the Ministry of Housing and Eskan Bank."

Dr. Khalid Abdulla, the General Manager of Eskan Bank, commented, "We are honored to continue our journey on this esteemed partnership with Al Salam Bank as part of the Mazaya social housing scheme, which resulted in multiple success stories, characterized by the ease and swiftness of the Bank providing appropriate financing solutions to citizens seeking to benefit from the social housing scheme and financing services offered by the Ministry of Housing."

Mr. Anwar Murad, the Deputy Group CEO of Al Salam Bank Bahrain, said, "This exclusive financing offer has been launched in order to enable our customers under the Mazaya

scheme to own their dream homes with ease, given they can receive financing up to 120,000 BD with a payment period of up to 25 years, in addition to enjoying a myriad of exclusive benefits. Furthermore, we are providing our customers with the opportunity to redeem an equivalent of 6 Installments, along with the option of obtaining free points in the loyalty rewards program in exchange for the funding they will receive. This offer is a reflection of the Bank's continuous commitment to meet the needs of our valued customers."

In addition to its strategic location in close proximity to Dragon City and other tourism and commercial destinations, the residential villas of Deerat Al Oyoun's phase two, which spans a total built-up area of 227 sqm and land area of 205 sqm, are distinguished by four prominent categories, boasting Bahraini, Modern, Spanish and Mediterranean architectural designs. All the villas encompass comprehensive features designed to meet the needs of a modern family, comprised of 4 bedrooms and equipped with the latest facilities.

- **ENDS** -

This press release has been issued by TRACCS Bahrain.

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About Al Salam Bank-Bahrain:

Al Salam Bank-Bahrain is a pioneering Shari'a-compliant Bank in Bahrain. It offers a comprehensive range of innovative and unique financial products and services through its extended network of branches and ATMs, which employ state-of-art technologies to meet its clients' various banking needs. In addition to its Retail Banking services, the Bank offers Corporate Banking, Private Banking, Asset Management, International Transaction Banking as well as Treasury Services.