Strengthening its Ties with Regulatory Bodies & Local Authorities

Al Salam Bank Implements RPA Solution in line with its Digital Transformation Journey

- **In compliance with the regulatory requirements from the CBB and the Ministry of Justice, Islamic Affairs and Waqf**
- **Resulting in improved efficiency, accuracy, and quality assurance**

Manama, Bahrain – 3 August 2022: Al Salam Bank, in collaboration with 10xDS (Exponential Digital Solutions), has successfully implemented Robotic Process Automation (RPA) solution on Blocked and Unblocked Accounts (BUB) within its compliance framework. This comes as part of the Bank's efforts to comply with the regulatory requirements issued by the legislative authorities in the Kingdom of Bahrain, represented by the Ministry of Justice, Islamic Affairs and Waqf, and the Central Bank of Bahrain (CBB), with utmost accuracy and efficiency.

The implementation of RPA automates high-volume compliance-driven back-end operations, which were previously performed manually, with this technology, Al Salam Bank can better focus on high-impact strategic tasks by freeing up their back-end operations teams. This comes in line with the Bank's digitization strategy, adding to the Bank's portfolio of digital banking services and products.

Commenting on the occasion, Mr. Abdulkarim Turki, Chief Operating Officer at Al Salam Bank, said, "We are pleased to partner with 10xDS to implement this cutting-edge digital solution which will enable the automated extraction and processing of backend routine tasks in order to more effectively meet the requirements of the Kingdom's local authorities and regulatory bodies. This, in turn, will lead to an increase in efficiency, accuracy, and speed in terms of processing-time. We look forward to the automation of other back-office processes in the near future as part of the Bank's agile three-year digitization strategy."

On his part, Mr. Ali Al Khaja, Head of Compliance and Anti-money Laundering at Al Salam Bank, said, "The RPA solution, which comes as part of the Bank's collaboration with 10xDS solutions, will lead to operational excellence, better cost optimization, and significantly reduce risk, resulting in achieving better accuracy and transparency in meeting regulatory compliance requirements. In addition, the automation of routine tasks will enable employees to direct their focus towards other strategic initiatives and high-impact work."

Additionally, this step is in parallel with the Bank's guiding principle 'Be Digitally Native', which constitutes smart and efficient banking services through adopting a digital, solution-driven mindset in order to provide clients with an enriched banking experience characterized by convenience, simplicity, and efficiency.

10xDS is specialized in delivering RPA solutions that support the continuous development of organizations through the automation of complex, end-to-end operational activities in an IT endorsed environment. The Company also couples traditional consulting with digital solutions, further enhancing the digitization journey of companies through the provision of advanced technological solutions that enable them to maintain their positions at the forefront of their field.

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