Al Salam Bank Receives J.P. Morgan Elite Quality Recognition Award for the Second Consecutive Year

- **The JP Morgan Award recognizes Al Salam Bank's outstanding performance and efficiency optimization**
- **The Bank received an exceptional STP rate for the MT103 and MT202 message types**

Manama, Bahrain – 9 March 2022: Al Salam Bank recently received the reputable J.P Morgan Elite Quality Recognition Award for the second year in a row, recognizing the Bank for its unparalleled performance and demonstrated success in achieving the utmost level of optimized efficiency in USD payments. The award was presented to Al Salam Bank's Chief Operating Officer, Abdulkarim Turki by the Executive Director of Financial Institutions Group at J.P. Morgan, Mr. Mohammed Al Banna.

With stringent Straight Through Processing (STP) performance standards, designated by a SWIFT message type featuring two award tiers, Quality Recognition and Elite Quality Recognition, which acknowledge institutions with a proven track record of exceptional performance and efficiency optimization. Less than 1% of its total correspondent banking clients qualified for the Quality Recognition Award in 2021.

Following an outstanding year, Al Salam Bank received this accolade from J.P. Morgan in acknowledgement of the Bank's success in receiving an exceptional STP rate, achieving a rate above 99% for the MT103 message type and above 99.7% for the MT202 message type respectively. This milestone achievement further solidifies the Bank's standing as a growing financial institution and solid industry player on both local and regional levels.

Commenting on the recognition, Mr. Abdulkarim Turki, Chief Operating Officer of Al Salam Bank, said, "We are incredibly proud to have received the J.P. Morgan Elite Quality Recognition Award for the second consecutive year, particularly in the wake of the collective challenges brought on by the pandemic faced by financial institutions across the globe. This award is a testament to Al Salam Bank's robust financial performance and demonstrated success in enriching our clients' experience by providing facilitated and seamless banking transactions. Going forward, we aim to continue to surpass the expectations of our clients', service providers and partner banks; emerging as the Bank of choice in the Kingdom of Bahrain."

-Ends-