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

- *The award has been issued in recognition of the Bank's energy optimization and outstanding performance*

Manama, Bahrain 15 June 2023: Al Salam Bank has been awarded the prestigious J.P Morgan Elite Quality Recognition Award for the third consecutive year. This recognition reflects the Bank's outstanding performance in optimizing the efficiency of payments made in US dollars. The award was presented to Al Salam Bank's Chief Operating Officer, Abdulkarim Turki and Hussain Abdulhaq Head of Treasury and Financial Institutions group by the Head of GCC – FIG Payments at J.P. Morgan, Mr. Sherif Abdelsalam in the presence of the Bank's senior management and the respective teams members.

The award follows stringent Straight Through Processing (STP) performance standards set by a SWIFT message type featuring two award tiers: Quality Recognition and Elite Quality Recognition. These tiers acknowledge institutions with a proven track record of exceptional performance and efficiency optimization.

This accolade is the highest rating granted by J.P. Morgan to banks that demonstrate exceptional efficiency and accuracy in international payments and transfers. Al Salam Bank received this award in recognition of its outstanding STP rate, which exceeds 99% for the MT103 message type and above 99.7% for the MT202 message type. This remarkable achievement epitomizes the Bank's recent success and further solidifies its reputation as a leading financial institution in the region.

Reflecting on the award, Mr. Abdulkarim Turki, Chief Operating Officer of Al Salam Bank, stated; 'We are honored to have received the J.P. Morgan Elite Quality Recognition Award for the third successive year. This award is a testament to Al Salam Bank's ongoing financial excellence and showcases our commitment to enhancing the banking experience for our clients through seamless transactions. As we look towards the future, we remain steadfast in our commitment to surpassing our clients' expectations by diligently striving for excellence in all that we do."

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