بنك السلام
Al Salam Bank

Al Salam Bank Launches 'Al Salam Takaful' for Individuals and SMEs

Manama, Bahrain – 15 November 2023: Al Salam Bank has partnered with Solidarity Bahrain to launch "Al Salam Takaful", a comprehensive Shari'a-compliant insurance package. Individuals will be able to benefit from fire, auto, travel, domestic helper, pleasure craft, personal accident insurance, group medical health for families, while Corporations, Small and Medium-sized Enterprises (SMEs) will be provided with Takaful coverage for office comprehensive, performance bond, marine and group medical insurance.

Al Salam Takaful product falls under the umbrella of Al Salam Bank's partnership with Solidarity Bahrain. The official launch ceremony took place on Sunday, 12 November 2023, at the Bank's headquarters, in the presence of Al Salam Bank's Board of Directors, Mr. Ashraf Bseisu - Group Chief Executive of Solidarity Group Holding, Mr. Jawad Mohammed - Chief Executive Officer of Solidarity Bahrain, and a number of Executive Management members from both institutions. The collaboration aims to strengthen the Bank's efforts to become a one-stop-shop for all banking and Takaful products.

Commenting on the occasion, Mr. Mohammed Buhijji, Head of Retail Banking at Al Salam Bank, said: "With the exponential growth of our financial portfolio and client base since the acquisition of Ithmaar Bank's consumer banking business and a selection of assets from Ithmaar Holding, including 55.91% ownership in Solidarity Bahrain's intermediate parent, of Solidarity Group Holding BSC (c), Al Salam Bank offers innovative banking solutions, including a streamlined digital onboarding process through our Self-Service Kiosks. We will continue to develop partnership opportunities between Al Salam Bank and Solidarity Bahrain to deliver innovative financial digital solutions that support environmental sustainability as part of our digital transformation strategy and the objectives of the Economic Vision 2030".

Mr. Buhijji further added: "We at Al Salam Bank are committed to meeting the needs of our client base. As such, we have launched 'Al Salam Takaful' which offers a full suite of Shari'a-compliant insurance products. This initiative will further support our ongoing efforts to position the Bank as a one-stop-shop for all banking and Takaful products. Clients and individuals interested in applying for a Shari'a-compliant insurance policy can complete the process instantly through the Self-Service Kiosks, contacting the call center, or by visiting any branch."

On his part, Mr. Jawad Mohammed, Chief Executive Officer at Solidarity Bahrain, said: "I am delighted to shed some light on the remarkable milestones we have accomplished in our collaborative project with Al Salam Bank that is aimed at delivering a diverse range of Takaful Products, through the various platforms of Al Salam Bank as we continuously strive to enhance our customers' experience to foster the unwavering trust among all our stakeholders."

For more information, visit the Bank's website www.alsalambank.com, WhatsApp on 17005500, or book an appointment with Al Salam Bank's virtual branch via Skiplino.

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