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Al Salam Bank

Al Salam Bank Wins 'MENA Retail Bank of the Year Award'

- **The Award reflects the Bank's dedication to providing exemplary client service and its suite of accessible digital products**
- **Demonstrates Al Salam Bank's dedication to ESG initiatives following the opening of entirely paperless and fully automated branches**
- **Indicative of Al Salam Bank's continued growth and development since its foundation 17 years ago**

Manama, Kingdom of Bahrain - 9 October 2023: Al Salam Bank has been named the 'MENA Retail Bank of the Year' for 2023, recognizing the Bank as one of the region's leading financial institutions. The Award highlights the Bank's dedication to clients, innovative 'digital-first' approach, and continued commitment to sustainable banking.

The MENA Banking Excellence Awards were developed to recognize the achievements of financial institutions in the fast-growing Middle East and North Africa markets, celebrated at the in-person MENA Banking Excellence Summit held in in Dubai, United Arab Emirates.

The Bank's tranche of innovative products and services have driven client engagement with a range of account options and a variety of card services, providing Al Salam Bank's clients with unparalleled choices. The Wakala Account is a popular choice among investors, while the Danat Savings Scheme gives savers the chance to win a grand prize of BD 1,000,000 – the largest prize in the Kingdom.

Al Salam Bank's digital-first mindset and people-centric approach are evident in all its client touchpoints. Its mobile application boasts features that enable users to transfer funds internationally, apply for salary advances, send and redeem e-gifts, and perform all conventional functions expected of a banking application. The Bank's new investment tool, 'Al Salam Invest,' available within the mobile application, has been well received and offers shari'a-compliant investing exclusively for the Bank's clients. Al Salam Bank has also been instituting automation, increasing digitalization, and reducing paper usage in all of its branches, in line with its aim of enhancing client experiences while also reducing its carbon footprint.

The Bank's commitment to ESG practices extends to its business clientele. In 2022, Al Ruwad Banking Business Centers were opened to provide bespoke services for small and medium enterprises (SMEs), helping them to grow and flourish.

On this occasion, Mohammed Buhejji, Head of Retail Banking at Al Salam Bank, said: 'We are honored to receive the 'MENA Retail Bank of the Year Award.' This recognition is a testament to the hard work and dedication of Al Salam Bank's employees, who are committed to providing our clients with diverse and innovative shari'a-compliant products and services. We are delighted that our endeavors have been recognized and will continue to work diligently to meet our client's ever-evolving needs and expectations.'

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