

MENA BANKING EXCELLENCE AWARDS 2023

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Committed to progress

Congratulations to the winners of the Mena Banking Excellence Awards 2023!

The second edition of the awards was an extraordinary evening, brimming with excitement, celebration and, above all, a sense of achievement. The night brought together banking professionals, industry leaders and stakeholders to commemorate excellence and innovation. It also provided a unique platform for networking, fostering collaborations and exchanging valuable insights.

The nominations received this year covered a diverse array of initiatives, ranging from innovative products and services to transformative digital strategies. Their volume and quality were a testament to the banking industry's resilience and continuous drive for progress, highlighting the depth of talent and expertise.

I am delighted to witness the exciting developments unfolding within the sector, driven by technological advancements, evolving customer needs and regulatory changes. For this reason, we have produced a knowledge bank in the form of a special report, called **Banking on Transformation**.

Throughout the process of preparing this report, I have had the privilege of engaging with prominent banking leaders and these interactions have provided invaluable insights into the current state of the industry and its future prospects.

Banking on Transformation not only examines notable achievements and industry trends but also offers a comprehensive analysis of the developments, innovative strategies and emerging opportunities in the Mena banking sector.

Looking ahead, the banking industry is on a promising trajectory. With a focus on digitalisation, customer-centricity and sustainable growth, lenders in the region are paving the way for a dynamic future. Embracing innovative technologies, enhancing financial inclusion and adapting to evolving market dynamics will be crucial for sustained success.

As we conclude this remarkable event, I eagerly anticipate next year's Mena Banking Excellence Awards and look forward to witnessing the continued progress and inspiring success stories that will shape the future of banking in the region.

I would also like to extend my heartfelt gratitude to the judges as well as my esteemed colleagues at MEED for their outstanding efforts in successfully organising this year's awards programme.

Sarah Rizvi

Editor
MEED

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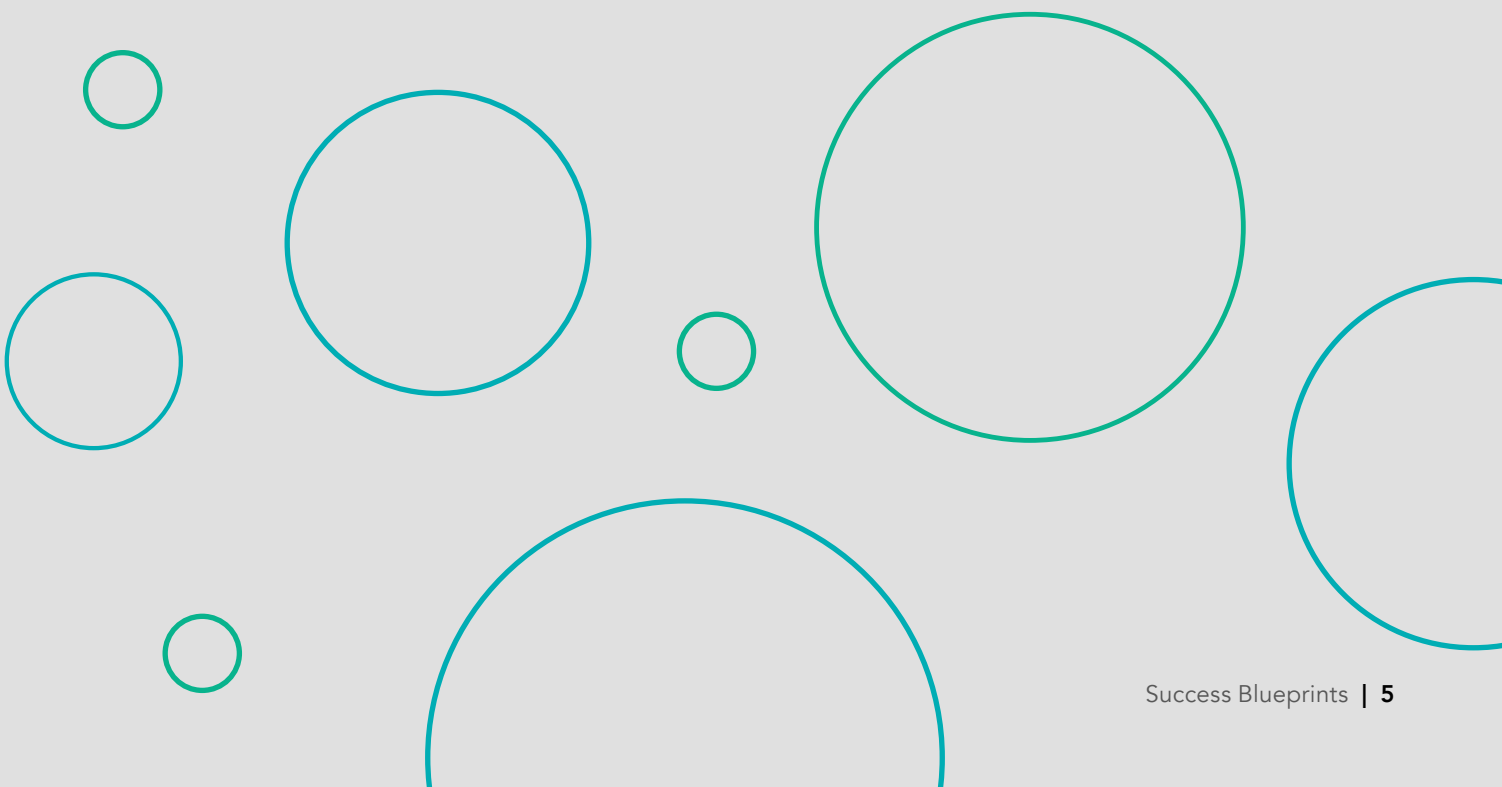
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2023 WINNERS ANNOUNCEMENTS

ESG & Human Capital Awards

Best CSR Initiative
First Abu Dhabi Bank

Best Implementation of
Diversity & Inclusion Initiatives
NBK

Best Initiative for Women in Business
NBK

Best Youth Programme Initiative
NBK

Excellence in Employee Engagement
HSBC Bank Middle East

People Awards

Mena Digital Innovator of the Year
Mohammed Wassim Khayata
Al Maryah Community Bank

Mena Female Banker of the Year
Aysha Buali
Al Salam Bank

Mena Islamic Banker of the Year
Jehad Saud Al-Humaidhi
Ahli United Bank

Mena Private Banker of the Year
Chaouki Daher
Dukhan Bank

Mena Retail Banker of the Year
Mohammed Al Othman
NBK

Mena Trailblazer Awards

Mena Asset Manager of the Year
Lesha Bank

Mena Digital Bank of the Year
Wio Bank

Mena Investment Bank of the Year
Markaz

Mena Islamic Finance Bank
of the Year
Abu Dhabi Islamic Bank

Mena Most Innovative Bank
of the Year
Arab National Bank

Mena Private Bank of the Year
BNP Paribas Wealth Management

Mena Retail Bank of the Year
Al Salam Bank

Mena SME Bank of the Year
Emirates Development Bank

Mena Sustainable Bank of the Year
Qatar Development Bank

Mena Trade Finance Bank of the Year
Commercial International Bank (CIB)

Mena Wealth Manager of the Year
Emirates NBD





Institutional Awards

Best Retail Bank – Bahrain
National Bank of Bahrain

Best Retail Bank – Egypt
National Bank of Egypt

Best Retail Bank – Jordan
Arab Bank

Best Retail Bank – Kuwait
NBK

Best Retail Bank – Oman
Bank Muscat

Best Retail Bank – Qatar
Qatar Islamic Bank (QIB)

Best Retail Bank – Saudi Arabia
Al Rajhi Bank

Best Retail Bank – UAE
Emirates NBD

Best Private Bank – Jordan
Jordan Islamic Bank

Best Private Bank – Oman
Ahibank

Best Private Bank – Qatar
Dukhan Bank

Best Private Bank – UAE
Mashreq Private Banking

Product, Technology & Customer Experience Awards

Best App for Customer Experience
National Bank of Bahrain

Best Application of Data Analytics
Abaka

Best Credit Card Initiative
Arab Bank

Best Digital Banking Initiative
Bahrain Islamic Bank

Best Digital Wallet
Commercial Bank of Dubai

Best Innovation Programme
Eskan Bank

Best Mobile Banking App
Qatar National Bank

Best Multi-Channel Offering
Dukhan Bank

Best Next-Generation Offering
Standard Chartered Bank

Best Payment Innovation
Qatar National Bank

Best Remittance Service
Ahli United Bank

Best Social Media Marketing Campaign
Emirates NBD

Best Use of AI in Financial Services
Abaka

Excellence in Client On-Boarding
Emirates NBD

Excellence in Customer Centricity
Qatar Islamic Bank (QIB)

Excellence in Customer Protection & Fraud Control
Ahli United Bank

Excellence in Investment Advisory
Huriya Private

Excellence in Mobile Banking
Qatar Islamic Bank (QIB)

Excellence in Omni-Channel Integration
Dukhan Bank

Excellence in Product Marketing
Qatar National Bank

Excellence in Real Estate Investment
Markaz

Excellence in Service Innovation
Islamic Insurance Company

Excellence in Sustainable Investment
National Bank of Egypt

Most Effective Investment Service Offering
Lesha Bank

Outstanding Wealth Management Service for the Affluent
Emirates NBD

Excellence in Service: Priority Banking
NBK



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Success is a journey



“Prioritise self-confidence and remain focused on your objectives.”

Jehad Saud al-Humaidhi on empowering women and advancing Islamic finance

The Ahli United Bank Kuwait CEO has been recognised as the Mena Islamic Banker of the Year at the Mena Banking Excellence Awards 2023.

What inspired you to pursue a career in banking and how did your journey with Ahli United Bank start?

Banking is a highly demanding profession that appeals to individuals who are willing to embrace and thrive in a challenging environment. As such, I have found that banking closely aligns with my personal and professional aspirations. This career path offers ample opportunities for ongoing, rapid-paced training and personal development. I started my journey at Ahli United Bank (AUB) Kuwait, where I was involved in the technological aspects of banking. And ever since, I have played a pivotal role in the inception and development of the bank's digital and operational platforms.

What advice would you give to young women who aspire to become leaders in the banking industry?

My advice to young women who are starting their banking careers is to prioritise self-confidence and remain

focused on their objectives. It is essential for every individual to plan ahead for each task or project and to establish achievable objectives from the outset, and women should do the same.

How does AUB support the development of Kuwaiti women in the banking sector and promote inclusion?

The AUB group upholds the highest standards of diversity and fair treatment without any form of discrimination. Our workforce includes individuals of varying genders, religions and backgrounds who work in harmony.

Women and men are equally empowered with training opportunities and career advancement. Our focus is on employee efficiency and achievements, and these are our key drivers.

Can you provide examples of recent initiatives AUB has undertaken to improve its products and services?

There are a multitude of such initiatives that AUB has undertaken, including

the recent launch of a cutting-edge business-to-business (B2B) application, which was launched with a free-style operating model. Additionally, AUB is a pioneer in introducing Apple and Google Pay in Kuwait. We regularly enhance and benchmark all of our products against the market to ensure continued improvement.

What initiatives has AUB undertaken to promote social responsibility and sustainability in its Islamic banking products and services?

A dedicated department at AUB has been designated to oversee all corporate social responsibility (CSR) activities and goals, with a suitable budget allocated for this purpose. An annual plan and programme charter have also been approved, and include various initiatives such as supporting government health programmes, aiding the elderly, assisting the needy and handicapped, and promoting charitable and athletic pursuits.

“ The AUB group upholds the highest standards of diversity and fair treatment, without any form of discrimination. ”

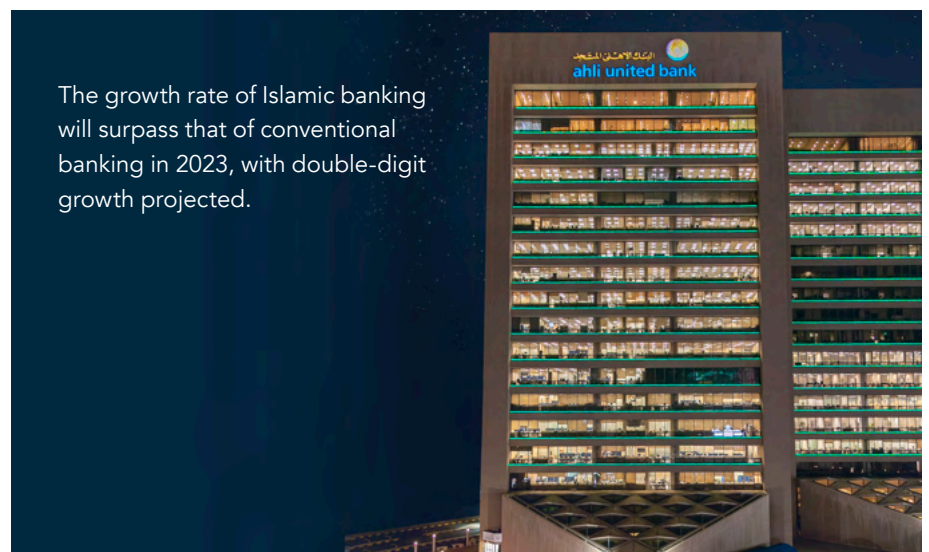
What role will Islamic finance play in supporting sustainable and long-term investment decisions?

Islamic lenders offer a range of competitive products and services that cater to clients from all backgrounds, irrespective of their religion, location or nationality. Our sharia-compliant products present excellent opportunities for investment. At AUB, we take great care to tailor our savings, finance, real estate and investment products to suit the specific needs of both Muslim and non-Muslim clients alike.

What are the growth prospects for Islamic banking in Kuwait and beyond, and how is AUB positioning itself to take advantage of these opportunities?

It is anticipated that the growth rate of Islamic banking will surpass that of conventional banking in 2023, with double-digit growth projected. This noteworthy expansion is being observed on a global scale, particularly in the GCC.

At AUB, we are committed to seizing every viable opportunity to participate in syndication finances for infrastructure and megaprojects, as well as in corporate, small and medium enterprise (SME) and consumer banking.



Are governments and central banks doing enough to support the Islamic finance industry?

In Kuwait, the government and the central bank are working together to bolster the banking sector and safeguard the market.

Through the Central Bank of Kuwait's (CBK's) efforts to uphold a robust financial stability system and the Ministry of Finance's sponsorship of government investments, the financial system is advancing steadily and securely.

Moreover, CBK and the government are lending their support to all digital initiatives, which are expected to elevate the industry to new heights. However, it may be prudent to give greater priority to expediting the issuance and approval of laws to align with the evolving global economy.

Ahli United Bank Kuwait CEO Jehad Saud al-Humaidhi has been recognised as the Mena Islamic Banker of the Year at the Mena Banking Excellence Awards 2023.

“ A dedicated department at AUB has been designated to oversee all corporate social responsibility activities and goals. ”



Transparent operations

Ahli United Bank is prioritising customer protection, transparency and compliance in the quest to deliver high-quality financial services.

With the increasing adoption of digital payments and the growth in online transactions, ensuring secure and reliable payment execution has become a top priority for financial institutions.

In addition, banks must also comply with regulatory requirements and promote customer protection to maintain a high level of trust with their clients. Case in point, Ahli United Bank (AUB) Kuwait is committed to delivering high-quality financial services to its customers with a strong focus on customer protection.

The bank's remittance department plays a crucial role in its operations, managing local and international inward and outward remittances with a focus on optimal business practices.

Secure transactions

AUB has invested in information technology systems such as SWIFT Payment Controls and SWIFT GPI to ensure fast, accurate and reliable payment execution while mitigating fraudulent attacks.

The lender also collaborates with the GCC cross-border payment system AFAQ (Arabian Gulf System for Financial Automated Quick Payment Transfer) to execute remittances in the region, thus promoting economic and financial integration while mitigating financial risks.

In addition, AUB has partnered with the Central Bank of Kuwait to launch and implement the Kuwait National Payments System (KNPS) programme. This aims to modernise the country's national payments and settlement



process as well as enhance customer services and cost-effective solutions.

Promoting integrity

Customer protection is paramount to AUB, with the bank committed to adhering to fair treatment, honesty and quality financial services principles. AUB processes all relationships and transactions with customers impartially and with integrity, providing clear and easily comprehensible information on services and products.

To ensure compliance with its business objectives and regulatory requirements, the lender has aligned its information security operations with its overarching goals. It has established the necessary governing frameworks, policies and procedures to provide customers with financial services within a culture of integrity and transparency.

Quality pillars

AUB's customer protection strategy is based on four pillars that ensure compliance with the Central Bank of Kuwait's instructions. These are:

- Fair and equal treatment
- Disclosure and transparency
- Financial awareness and culture
- Professional behaviour

The bank offers special assistance to customers with limited income or education, senior citizens and those with special needs, without discrimination based on gender or other biases. It also disseminates clear and accurate financial and banking information to existing and potential customers, and its website includes a dedicated page on financial awareness.

Customer protection is paramount to AUB, with the bank committed to adhering to fair treatment, honesty and quality financial services principles

AUB maintains a culture of integrity and credibility, providing extensive training to all employees to ensure compliance with its customer protection principles. The lender's information security risk management processes, privacy and security practices, annual training and awareness campaigns, and adherence to external security standards and best practices, all contribute to protecting its clients against financial fraud.

Ahli United Bank CEO Jehad Saud al-Humaidhi has won the Mena Islamic Banker of the Year award at the Mena Banking Excellence Awards 2023. The bank has also won accolades in the Best Remittance Service and Excellence in Customer Protection/ Fraud Control categories.

Banks cement focus on client experience

Lenders are increasingly focusing on revamping their services to consistently deliver exceptional customer experiences

In the past few years, customers in the banking sector have been reassessing their connections to money, financial stability and institutional ties. In this new landscape, lenders have risen to the challenge and embraced this opportunity to transform into true collaborators, aligning their objectives with individual needs.

Moreover, firms such as Apple and Amazon have demonstrated that real value resides not just in the products and services a company provides but in how it provides them.

Most of the developments in the past few years have been led by one factor – the relentless pursuit of enhancing customer experience. This entails restructuring an organisation’s customer-facing functions to consistently deliver exceptional experiences. By adopting such an approach, banks can reignite growth and become truly in tune with the customer’s need.

DIMENSIONS OF CUSTOMER EXPERIENCE



Enhanced services

To address the multifaceted nature of a customer’s banking relationship, lenders have invested significant amounts in enhancing the experience they offer. This encompasses various journeys including onboarding, servicing, advising and understanding the evolving dynamics of the relationship over time.

The various dimensions of customer experience involve:

Research – Make it easy for potential clients to learn about your organisation, its purpose, products and services

Onboarding – Make it easy for prospects to become customers

Servicing – Facilitate the completion of various types of service requests

Advice – Help customers make better financial decisions

Develop – Strengthen the relationship over time.

In today’s business landscape, customer experience leaders must acknowledge the intricate relationship between experience elements. They need to prioritise wisely by considering existing customer scores, the capabilities of direct banking competitors and the multitude of startups providing faster, more affordable and ethically-driven solutions across the value chain. This focus has resulted in improvements to existing models and the creation of new ones.

Determining where to allocate investments for the most significant breakthroughs in customer experience remains a challenge for banks.

Prioritising adaptiveness

Nonetheless, determining where to allocate investments for the most significant breakthroughs remains a challenge. This means that lenders must adapt to a constantly changing landscape of products and customer touchpoints. Here are some of the factors that have influenced the rapid changes that the banking industry has experienced in the past few years:

Prioritising customer voice: Banks must ensure that their transformation projects are not only technologically innovative but also compatible with the actual preferences of clients.

Shift to conversational user interface: Mobile application and website designs are vital for creating user-friendly experiences and engaging interfaces. Furthermore, the integration of voice-activated messaging allows clients to interact with chatbots using their voice, enhancing convenience and accessibility while freeing up staff for complex interactions.

Simplifying processes: Many legacy bank processes are designed around outdated provider processes and regulations rather than customer needs. By digitising the banking journey, lenders can accelerate processing, reduce costs and customise customer offerings based on individual preferences.

Third-party partnerships: As more banking happens outside of proprietary banking channels, banks are collaborating with third-party platforms to adapt to evolving customer channel preferences and mitigate disintermediation risks. This necessitates flexible technology platforms that enable lenders to expand their reach beyond proprietary channels.

Bank as a service: This involves partnerships and platforms to ensure the availability of financial services such as banking licences, anti-money laundering, know your customer, core banking and payment infrastructures to customers 'as a service'.

More than ever, customer experience leaders must recognise the complexity and dependency of customer experience elements, and carefully prioritise what matters most based on existing customer satisfaction scores, the capabilities of immediate banking competitors and the increasing number of startups across the value chain.

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Connected experiences

National Bank of Kuwait is committed to ensuring client satisfaction through a digital-first approach, banking career programmes and exclusive offerings.

Digitalisation has become an increasingly important strategy for banks looking to provide an effortless and streamlined customer experience.

With the rise of mobile and online channels, customers expect to be able to access banking services from anywhere and at any time. In response, lenders are prioritising their digital-first approach and developing new features and services to enhance their online offerings.

The shift towards digital banking has also increased efficiency and cost savings for banks as more transactions are completed through digital channels.

Digital-first strategy

National Bank of Kuwait (NBK) is prioritising its digital-first strategy to enhance the customer experience, expand its range of services and increase client acquisition through online channels. In line with this strategy, the lender has launched Kuwait's first fully digital bank, Weyay Bank, which targets the youth market.

To better serve its customers digitally, NBK has added new features to its mobile and online platforms. These features include end-to-end digital onboarding, digital loan and card applications, smartwatch payments, and self-service branches.

As a result of this digital push, the adoption of the lender's products through online channels has increased and transactions have been moved from physical to digital channels. Additionally, NBK has integrated customer journey management platform Qmatic and its mobile app for

booking appointments, thus increasing client flexibility and convenience.

Committed to education

In the fast-paced banking industry, continuous training and skills development is crucial to stay ahead of the competition and ensure high-quality customer service. With a focus on training and skills development, lenders can improve employee retention rates, enhance the quality of their products and services, and ultimately achieve long-term success.

Many banks, including NBK, recognise the importance of investing in the professional development of their employees. The lender's commitment to education is evident from its NBK Academy initiative, which was launched in 2008. The programme trains fresh graduates in essential skills and knowledge about the banking sector, preparing them for a career at NBK. It also offers a holistic development journey through various stages of induction programmes, technical and soft skills courses, rotation, e-learning and on-the-job exposure over the course of six months.

NBK Academy also conducts training with local and international vendors such as the UK's Euromoney Learning and Zishi Group (formerly known as BG Consulting) as well as the US' FranklinCovey and Thomson Reuters. Additionally, the programme provides in-house training and business inductions to upskill participants.

National Bank of Kuwait has won multiple accolades at the Mena Banking

Excellence Awards 2023, including Best Retail Bank – Kuwait, Best Youth Programme Initiative and Excellence in Service: Priority Banking. In addition, NBK's head of consumer banking group Mohammed al-Othman has been named Mena Retail Banker of the Year.



Mohammed al-Othman serves as the head of National Bank of Kuwait's (NBK's) consumer banking group

(CBG), where he oversees the development and implementation of strategies across several business areas. These areas include banking products, digital channels, the country's largest branch network, call centres, business acquisitions and a centre of excellence.

Al-Othman's leadership involves managing a team of more than 1,500 professionals across various units and spearheading initiatives to enhance the customer experience while also driving NBK's digital-first strategy. In addition to his role as CBG head, Al-Othman has launched Weyay Bank, the first and only fully digital bank in Kuwait, which aims to address the challenges that the bank's younger customers face in conventional banking.



Maximising returns

Ahlibank is strategically diversifying its portfolio to provide customers with a personalised experience.

Private banking is a specialised service that caters to high-net-worth individuals and has been experiencing significant growth in Oman in recent years.

As customer demand for tailored financial services grows, lenders are seeking ways to offer customised services such as wealth management, investment advice, concierge services, and exclusive events and experiences.

Strategic expansion

Oman’s Ahlibank has recognised the importance of providing customers with a personalised experience and now offers a broad spectrum of financial and lifestyle benefits and services in the sultanate. The bank has also implemented a strategic plan to increase its branch network to meet the needs of its expanding elite customer base.

Ahlibank’s Exclusiv members receive personalised services from a dedicated relationship manager, discounted bank charges, competitive exchange rates, and complimentary debit and credit cards.

Ahlibank has adopted a well-structured methodology to introduce new products and services for its private banking customers, which it offers under its ‘Exclusiv’ umbrella. This segment provides a diverse range of financial and quality-of-life benefits



We strive to provide personalized services to our clients by understanding their financial requirements and providing world-class, tailor-made investment solutions.

Ahlibank

and services aimed at maximising returns and satisfying the lifestyle needs of elite clientele.

For instance, Exclusiv members receive personalised services from a dedicated relationship manager, discounted bank charges, competitive exchange rates, and complimentary signature debit and infinite credit cards. These cards provide exclusive benefits including airport lounge access, dining discounts, merchant discounts, travel insurance, purchase protection, extended warranty and 24-hour concierge services.

With this approach, Ahlibank aims to strengthen its customer relationships and enhance its overall banking experience.

Wealth management

Wealth management services are another critical component of banking for high-net-worth clients. In addition to helping them manage their finances and investments to maximise returns and

mitigate risks, these services provide comprehensive solutions for affluent customers seeking to expand and safeguard their wealth. The solutions include personalised financial advisory services and custom investment portfolios tailored to specific client preferences and requirements.

Ahlibank’s Exclusiv segment includes a comprehensive wealth management service tailored to meet client needs.

The bank’s private banking team strives to offer exceptional services supported by experienced professionals such as relationship managers, portfolio analysts and investment specialists. With the support of this team, the Exclusiv segment prioritises customer experience and provides a range of investment solutions to maximise returns and minimise risks effectively.

The segment also offers premium service centres and lounges for conducting banking transactions privately

as well as investment solutions in dual-currency deposits, structured notes, fixed-income securities, real estate funds, mutual funds and multi-manager funds.

With a focus on customer experience, Ahlibank's long-term strategy prioritises enhancing the value of its clients' wealth while precisely meeting their financial and investment banking needs.

Digital wealth

Meanwhile, digital wealth is an emerging trend in the financial services industry that aims to use digital technologies to provide wealth management services to clients. This includes using digital platforms to offer investment solutions, automate wealth management activities and provide clients with a seamless banking experience.

The rise of digital wealth has been driven by the increasing demand for personalised and convenient wealth management services, especially among younger, tech-savvy generations. As a result, many financial institutions are investing heavily in digital wealth management to remain competitive and meet the evolving needs of their clients.

In Ahlibank's case, the bank launched Digital Wealth in 2022, an application that is available in its mobile app. Its objective is to establish a fully digitalised back-office system, a comprehensive wealth advisory dashboard and automation for wealth management activities including client reporting.

In addition, the Digital Wealth application will serve as a client portal that will enable customers to trade

mutual funds, providing a new and unique service. This is the initial phase of a series of digital initiatives launched by Ahlibank, with the bank aiming to leverage the existing digital capabilities of technology to align with the best global practices in the digital arena.

Valued partnerships

Ahlibank's partnership with UK-headquartered All Funds Bank is a good example of the importance of partnerships in the banking and financial services industry.

By teaming up with All Funds Bank, Ahlibank Wealth Management has expanded its partner network and gained access to a wider range of investment solutions.

This joint venture has not only provided new markets and solutions for Ahlibank's clients, but it has also

Ahlibank's Digital Wealth programme will serve as a client portal that will enable customers to trade mutual funds, providing a new and unique service.

increased the bank's visibility in the global market.

All Funds Bank is a digital platform that has optimised Ahlibank's speed of access to investment solutions, a move that aligns with the Omani bank's objective of becoming a digital wealth service provider.

Ahlibank has won the Best Private Bank – Oman award at the Mena Banking Excellence Awards 2023.





Middle East's Best Bank for the Innovation programme 2023

Eskan Bank won the MEED's MENA Banking Excellence Awards 2023 for the Best Innovation programme.

www.eskanbank.com



Sustainable housing

Eskan Bank is developing sustainable financial solutions to meet Bahrain’s housing challenges and boost economic activity in the country.

In collaboration with the Ministry of Housing & Urban Planning (MOHUP), state-owned Eskan Bank is developing sustainable financial solutions to meet Bahrain’s housing challenges and boost economic activity.

The demand for social housing units recorded by the ministry has risen considerably, leading to pent-up demand waiting to be served. This situation has created pressure on the government to build more housing units and provide a growing rental budget to citizens who have been waiting for more than five years.

Bahrain’s housing challenges also include limited resources and lengthy construction periods. To address these issues, Eskan Bank and MOHUP have devised sustainable solutions aiming to serve the maximum number of citizens in the shortest time frame. This move would benefit all stakeholders including the government, applicants and the private sector.

Sustainable approach

Eskan Bank’s sustainable solutions have expanded the social housing finance solutions available in Bahrain and increased the amount of subsidised mortgage transactions recorded by the lender as well as private sector banks. Eskan Bank now offers several solutions, an increase from the previous four, with the mortgage floor raised from \$50,531 to \$106,382, and the ceiling raised from \$159,574 to \$186,170.

These new subsidised mortgage programmes have allowed private sector banks to enjoy wider participation in



the country’s social housing portfolio, creating increased demand for real estate and driving economic activity.

Eskan Bank’s solution aims to attract private sector developers and financiers, and enable them to enhance their role in social housing, leverage public funds allocated to social housing, and empower beneficiaries by introducing immediate mortgage solutions that cater to all segments with utmost flexibility.

Eskan Bank & MOHUP have enabled a wider participation in Bahrain’s social housing portfolio by allowing partner banks to offer subsidised mortgages to social housing beneficiaries.

To implement the scheme, the lender now allows social housing service beneficiaries to obtain subsidised mortgages from partner banks, whereas previously, they were offered solely by Eskan Bank. There are also schemes where the lenders provide the mortgage to the citizens while the government subsidises their instalment payments.

Legal framework

Eskan Bank has worked diligently to develop the legal framework for the subsidy programme and has collaborated with MOHUP and the relevant ministries to obtain the cabinet’s approval.

Together, they have ensured compliance with all regulatory bodies and have budgeted the subsidy requirements with the government for such housing programmes.

Eskan Bank has won the Best Innovation Programme trophy at the Mena Banking Excellence Awards 2023.



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Sustainable lending

Qatar Development Bank’s innovative approach to finance is upholding long-term environmental, economic and social prosperity.

Banks play an important role in promoting sustainability and reducing the carbon footprint.

For example, certain lenders offer financing schemes for eco-friendly projects that enable the transition towards a greener economy and contribute to the global effort to mitigate climate change.

In this way, banks can support the development of green infrastructure such as renewable energy projects, energy-efficient buildings and sustainable transport systems.

Case in point, Qatar Development Bank (QDB) has implemented proactive measures to mitigate environmental degradation and promote sustainable development. The bank offers its clients competitive financing schemes to either manufacture eco-friendly products or adopt clean and sustainable technologies that reduce energy costs and the carbon footprint.

As a result of these efforts, QDB has been honoured with the prestigious title of Mena Sustainable Bank of the Year at the Mena Banking Excellence Awards 2023.

Since the launch of its Green Financing programme, QDB has enabled companies with sustainable business models to access financing at below-market rates and low monthly payments. In addition, the lender has partnered with the Gulf Organisation for Research & Development (GORD) to establish a comprehensive framework to evaluate the eco-friendliness of projects that seek funding. Meanwhile, the bank’s collaboration with Earthna, a non-profit

research centre set up by the Qatar Foundation, aims to influence national and global sustainability policies, demonstrating QDB’s commitment to prioritise sustainable development.

Focusing on sustainability

By adopting a triple-bottomline approach, the lender provides support to eco-friendly startups and clean energy projects through incubation programmes, preferential financing solutions and venture capital investments in promising clean technologies.

As of 2022, the lender had disbursed loans amounting to QR813m (\$223m) to more than 28 companies with projects focused on waste management, water treatment, recycling, clean technology and energy efficiency.

Moreover, QDB has actively promoted paperless business operations and is committed to achieving 100 per cent paperless operations across various divisions. In 2020, the bank embarked on a highly capitalised digitisation journey to reduce paper use in both internal processes and client-facing transactions.

QDB’s achievements in sustainable banking indicate its dedication to sustainable development, its creative methodology for sustainable finance and its endeavours to promote sustainability both internally and externally. With green financing solutions, paperless operations and cooperation with other organisations for sustainability, the lender is spearheading a transformation in the industry and paving the path towards a more sustainable future.



Qatar Development Bank (QDB) is supporting companies in reducing their carbon footprint through its digitisation programme, which provides financing to small and medium-sized enterprises (SMEs) seeking technological solutions to digitise their operations and upgrade their technology.

The bank has implemented several programmes and initiatives that prioritise environmental, social responsibility and governance (ESG) investments in its business activities. This has resulted in the launch of several environmentally friendly projects and has enabled businesses to transition towards a more sustainable future.

QDB’s assistance for environment-conscious enterprises has transcended traditional financing and support services. The lender is aiming to facilitate connections between clients with a pro-environment outlook and investment opportunities in ecologically responsible ventures.

Qatar Development Bank has been named Mena Sustainable Bank of the Year at the Mena Banking Excellence Awards 2023.

Building customer trust

Segmented privacy policies will increase the consumer's willingness to share data with their bank.

Banking customers often have opposing views about what data to share when and how. The same customers can feel differently depending on the services they receive and the provider, as well as the sensitivity of data. Engaging in a personalised way will increase the chance of such clients consenting to share information.

Financial services providers can start by building trust around low-risk data types such as information on product preferences, for example, and then gradually encourage customers to share more sensitive data by using more meaningful incentives.

Data-driven strategies

Long-term banking providers must work out which data a given institution needs most or which data drives the most behaviours or outcomes, and then focus on collecting and making sense of that information. In the context of personalised banking, it seems logical that the more data you collect, the better. However, many lenders struggle to make sense of the massive amounts of data that their customers generate every second.

To understand the types of data that can be used to advance their personalisation efforts, providers must first understand customer pain points. This requires demographic research and applying behavioural science to understand the hurdles customers face when trying to satisfy their banking needs. In addition, banks need to look at attributes that drive the customer's choice of providers as well as when and how personalisation can be used to optimise them.

40%

Proportion of surveyed customers globally that are sceptical but willing to share data in exchange for personalised offers.

Green light

London-headquartered data analytics consultancy GlobalData has surveyed consumers globally on their willingness to share data in exchange for more personalised offers. The survey found that about a quarter of all customers aged 18 to 54 are 'willing', whereas 40 per cent in each age category indicated that they were interested but sceptical.

This implies massive increases in data permissions can be successful as long as providers deliver the necessary reassurances and encouragement – whether in the form of benefits (offers, rewards), security, and/or clarity on what the data will be used for.



Sustainable framework

Bank Muscat is using innovative technology and robust initiatives to promote social development in the sultanate.

The role of corporate social responsibility (CSR) initiatives and sustainability has become increasingly significant for banks as they aim to align their business operations with the broader goals of society.

Lenders such as Bank Muscat have been actively involved in CSR programmes that contribute to the social, economic and environmental development of their communities.

Moreover, banks are leveraging digital solutions to enhance the customer experience and provide convenient and accessible services. This is evident from the surge in registered mobile and internet banking users at Bank Muscat, reflecting the lender’s commitment to leveraging advanced technology to meet evolving customer needs.

Key growth factors

Bank Muscat’s success can be attributed to several key factors significantly contributing to its growth and development. Notably, net interest income from conventional banking and net income from Islamic financing totalled RO344.86m in 2022, registering a 2.8 per cent uptick from the previous year. Additionally, non-interest revenue grew by 12.9 per cent, primarily due to higher investment income.

One of the factors has been the bank’s focus on strengthening its customer service offerings by leveraging advanced technology and digital banking solutions to meet the evolving needs of its clients. As a result, registered mobile and internet banking users have surged to 1.4 million,

reflecting the lender’s commitment to providing convenient and accessible banking services.

Ensuring CSR goals

In addition, Bank Muscat has continued its essential role in supporting small and medium enterprises (SMEs) in Oman by providing a free, advanced entrepreneurial programme to 30 top performers from the lenders’s Al-Wathbah SME Academy.

Bank Muscat’s dedication to CSR and sustainability remained unwavering throughout 2022 through several programmes and one-off activities, supporting various social investment pillars. The lender’s CSR initiatives have been centred around the pillars of youth and sports, economy, education, environment and social welfare.

Bank Muscat’s commitment to CSR and its digital banking initiatives make it a benchmark for financial institutions seeking to build a better future

Bank Muscat has also completed its Tadamun programme for the 10th consecutive year in partnership with the Ministry of Social Development. This initiative has provided household appliances to more than 200 families on social welfare across different governorates in Oman. In addition, the lender participated in the annual ‘Fak Kurba’ initiative organised by the



Oman Lawyers Association for the fifth consecutive year, and contributed to securing the release of individuals convicted of financial default in 260 humanitarian cases.

Furthermore, Bank Muscat has extended its support to 20 additional sports teams from different governorates during the year through the Green Sports programme. This brings the lender’s total number the total number of beneficiaries to 163 teams comprising more than 50,000 members across the sultanate.

Bank Muscat’s success in its various business verticals and its commitment to CSR and digital banking initiatives make it a benchmark for financial institutions seeking to build a better future.

Bank Muscat has been named the Best Retail Bank – Oman at the Mena Banking Excellence Awards 2023.



Intelligent controls

Dukhan Bank is leveraging advancements in artificial intelligence to enhance sharia-compliant banking services.

In recent years, technology has played a significant role in developing Islamic banking services, enabling lenders to offer creative and personalised solutions to their customers.

As innovation and technology drive financial services to new heights, Qatar-based Dukhan Bank is leading the charge by offering comprehensive sharia-compliant banking services, including wholesale, retail and private banking, and wealth and asset management.

Underpinned by Qatar's National Vision 2030, Dukhan Bank utilises its strong balance sheet and a customer base of more than 150,000 to deliver financial solutions that cater to the evolving needs of customers and shareholders alike.

Powered by AI

Artificial intelligence (AI) and chatbots have revolutionised customer service in the banking sector, providing customers with efficient and hassle-free access to banking services and helping banks improve customer engagement and enhance their services.

By leveraging AI technology, chatbots can deliver prompt and personalised solutions to customers while eliminating errors in text and voice messages. The benefits of this technology are evident in the success of Dukhan Bank's multi-channel virtual assistant, Rashid, which has been honoured with the Best Multi-Channel Offering award at the Mena Banking Excellence Awards 2023.

The chatbot platform that powers Rashid deploys the most advanced AI



technologies, including natural language understanding (NLU) to eliminate errors in text and voice messages.

Rashid leverages natural language processing and machine learning to provide customers with prompt, personalised and efficient solutions to their banking queries. The platform offers an enterprise software solution and this enables conversations that simulate a real-life interaction between two individuals. Additionally, customers can access the platform's features through any channel including intranet, WhatsApp, the corporate website, internet banking and mobile banking.

Rashid can converse with customers in Arabic and English while simultaneously managing multiple tasks and intricate queries, including questions on account balances, mini statements, card balances, card instalment details, spending analytics and merchant offers.

In 2023, Dukhan Bank intends to expand the virtual assistant's repertoire by introducing several additional services including fund transfers, activation and blocking of cards, credit card and utility bill payments, and customised client recommendations.

Through Rashid, Dukhan Bank has exemplified how investing in the right technology can transform the way businesses engage with their customers. Rashid aims to eliminate the barriers between complicated application interfaces and customers looking for secure services.

Dukhan Bank has secured multiple accolades at the Mena Banking Excellence Awards 2023, including Best Private Bank – Qatar, Best Multi-Channel Offering and Excellence in Omni-Channel Integration. Additionally, Chaouki Daher, its general manager and head of private banking, has been named Mena Private Banker of the Year.



Digital revolution

National Bank of Bahrain is setting new standards in online financial services with its tailor-made offerings.

Bahrain's highly developed financial sector has made it necessary for banks to differentiate themselves and adopt new technologies and initiatives in order to gain a larger market share.

Retail banking is a significant part of this sector and banks need to offer innovative and tailored solutions to attract and retain customers. In addition, the domestic and international competition in Bahrain's banking industry means that lenders must stay on top of the latest technologies and initiatives to remain competitive.

Tech integration

Given the rapidly changing technological landscape and evolving customer needs, the need for digital transformation in the financial services industry is critical. As the sector continues to evolve, digital technologies are playing an important role in transforming the industry.

Banks in Bahrain have been embracing digital transformation to enhance their services and stay competitive. Several lenders have launched digital-only subsidiaries, and many others are introducing innovative solutions such as mobile banking apps, contactless payment systems and loyalty-rewards programmes.

One of the lenders at the forefront of this digital transformation is National Bank of Bahrain (NBB). To meet the demands of a new era of customers, NBB has developed tailor-made banking products and services. The lender is setting new benchmarks in digital banking services and introducing creative solutions that deliver instant customer benefits.

NBB has also revamped its digital mobile application and about 70 per cent of new digitally opened accounts have been secured so far this year, with more than 47 per cent of customers registering digitally, representing a 32 per cent increase compared with 2022.

Rewarding loyalty

In today's fiercely competitive retail banking industry, acquiring new customers and retaining existing ones is a top priority. One effective way that banks accomplish this is through loyalty programmes. Such initiatives offer rewards and incentives to customers for their continued patronage, encouraging them to remain committed to the bank over the long term.

NBB's Points loyalty programme enhances customer loyalty by providing a customised automated rewards system that aligns with the bank's digital strategy. With a focus on enhancing customer experience, NBB has made it convenient for customers to sign up for the Points programme by using their NBB Digital Banking app login credentials.

Customers can download NBB's Points loyalty programme via iOS and Android mobile applications. The programme offers a wide range of benefits, from donating to charities to redeeming points for air miles, receiving instant cashback on their cards, and earning rewards on transactions. It also supports Bahrain's SME segment with a portal that enables businesses to launch their own offers, adjust their duration and reflect these changes instantly to the customer's Points app.



Protecting customers

Biometrics technology is increasingly being used in digital banking to enhance security and provide a frictionless user experience. With features such as fingerprint and facial recognition, customers can quickly and securely log in to their accounts, complete transactions and access other banking services with ease, eliminating the need for traditional passwords or PINs.

To ensure customer data and privacy are protected, NBB has integrated advanced biometric authentication features such as fingerprint and facial recognition for a fast and secure login process. These features provide an added layer of security for customers' accounts and make digital banking more convenient and seamless for NBB's clients.

NBB has won accolades in two categories at the Mena Banking Excellence Awards 2023: Best Retail Bank – Bahrain and Best App for Customer Experience.



Holistic banking

Abu Dhabi Islamic Bank is focusing on innovation and digitalisation to drive growth in sharia-compliant lending.

Islamic banking is a financial system that operates based on the principles of Islamic law. Also known as sharia, the law prohibits charging interest (riba) and engaging in speculative or unethical business practices.

Islamic banking has gained popularity in the region due to its ethical and transparent approach to finance, which aligns with the cultural and religious values of many of the Middle East’s citizens.

In recent years, sharia-compliant banks have expanded their offerings beyond traditional retail banking services to include corporate, business, private banking and wealth management solutions.

The Middle East is home to some of the largest and most successful Islamic banks in the world, including Abu Dhabi Islamic Bank (ADIB). With more than \$40bn in assets, ADIB is one of the largest Islamic banks globally and offers online, mobile and phone banking services to its customers, providing

seamless digital access to their accounts 24 hours a day. Established in 1997, the bank has a presence in six strategic markets, namely Egypt, Saudi Arabia, the UK, Sudan, Qatar and Iraq.

ADIB is targeting continuous innovation of sharia-compliant products to support customers across the retail, small and medium enterprise (SME) and corporate landscape.

Digital innovation

The bank has a rich track record of innovation, including introducing award-winning products such as the Ghina savings account, co-branded cards with Abu Dhabi flag carrier Etihad Airways, Dubai’s Emirates airline and local telecoms provider Etisalat, and a wide range of financing products.

ADIB’s 2025 strategy is built on four strategic pillars:

- Continuous innovation
- Segment focus
- Digital transformation
- Sustainability

As the banking sector undergoes rapid digitalisation, traditional banks are actively adopting new technologies to enhance their products and services. Case in point, ADIB has been actively pursuing digital transformation initiatives to enhance customer experience and drive efficiencies across its operations. As part of its 2025 strategy, the bank is also expanding its operations and enhancing its digital capabilities.

ADIB plans to launch innovative digital ventures and new business models while focusing on building its strength in the Emirati retail segment

ADIB plans to launch innovative digital ventures and new business models while focusing on building its strength in the Emirati retail segment and attracting new business segments to grow profitably.

These initiatives demonstrate the bank’s commitment to digital transformation and its efforts to stay ahead of the curve in a rapidly evolving banking landscape.

In addition, sustainability has become a critical success factor for ADIB, with matters of diversity, climate change, staff wellbeing and governance at the forefront of its strategic priorities.

ADIB has been named the Mena Islamic Finance Bank of the Year at the Mena Banking Excellence Awards 2023.





Digital engagement

Qatar Islamic Bank is creating a customer-centric banking experience by digitalising its sharia-compliant banking solutions.

The shift towards digitally transforming a bank’s services and products is no longer a trend but a necessity in today’s industry. As customers demand greater convenience and accessibility, lenders must adapt to remain competitive.

By transitioning traditional banking services and products onto digital platforms, banks can improve customer experience, streamline internal processes, reduce costs and increase efficiency.

Qatar Islamic Bank (QIB) is a prime example of a lender that recognises the importance of transformation to meet the evolving needs of its customers. The bank has embraced digitalisation and offers sharia-compliant banking solutions including private, affluent and corporate/SME banking centres.

Digital onboarding

QIB’s commitment to digitalisation is evident in its launch of a digital onboarding solution on its mobile app - the move was part of its digital transformation programme in 2019.

The app provides customers with a seamless and convenient banking experience, enabling them to initiate a banking relationship with QIB quickly and easily from any location they choose. It offers a complete suite of features including advanced risk-based biometric authentication technology that facilitates the submission of identification documents using OCR technology.

QIB’s digital onboarding solution eliminates the need for customers to input their personal information manually and ensures a smooth and

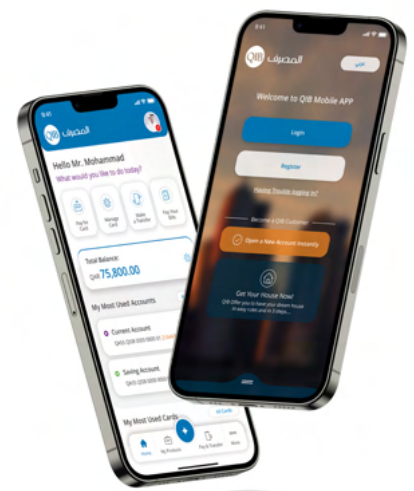
efficient onboarding process. It also offers live chat and video banking features that enable new clients to connect with a bank representative for assistance. These features are available to all accounts and customers, including individuals, corporates and small and medium-sized enterprises (SMEs), and they comply with all customer documentation requirements mandated by regulators.

The onboarding solution also ensures high privacy and data confidentiality, utilising biometric information and cross-verification with the Qatar Central Bank and the Interior Ministry’s databases to prevent fraudulent activities. Since its launch in 2019, the solution has enabled more than 28,000 new customers to open accounts within minutes without visiting a QIB branch. In addition, for key retail products such as personal finance and credit cards, digital sales are contributing almost 60 per cent of the total sales volume.

Committed to digital

QIB is committed to leading the digitalisation of banking products and

Qatar Islamic Bank is enhancing the customer experience and modernising its offerings by delivering innovative features that meet and exceed client needs



services in Qatar, and will continue to deliver innovative banking solutions that cater to its customers’ evolving needs. In 2021, the lender launched an updated version of its mobile app, adding a secure and smart biometric login, self-registration, smart shortcuts and a more efficient navigation panel. With these additions, QIB aims to provide its clients with a more immersive experience and better access to digital banking services.

The bank has also introduced new financial solutions and initiatives including merchant acquiring services, mobile point-of-sale (POS) and an online wages protection system. These new offerings are helping QIB provide a comprehensive financial solutions and services package for SME customers.

Qatar Islamic Bank has won awards in three categories at the Mena Banking Excellence Awards 2023: Best Retail Bank – Qatar, Excellence in Customer Centricity and Excellence in Mobile Banking.

Clock is ticking on personalised experiences

Personalisation is the truest expression of customer centricity but not all types of personalised services are valued equally by clients.

Today, banks that fail to personalise the customer experience risk encouraging the perception among consumers that all banks treat customers the same.

These lenders are prone to being pushed down the value chain and being supplanted in the customer relationship by other organisations with stronger brands and deeper customer understanding, some of whom often do not have a history in financial services.

Personalisation is perhaps the truest expression of customer centricity, demonstrating that a provider truly knows its customers. In an open finance environment, personalisation can be used to serve and sell in a variety of ways.

According to a recent survey by London-headquartered data analytics consultancy GlobalData, half of all baby boomers (adults aged 50-62 at the time the survey was taken) and nearly 60 per cent of older customers indicate that “receiving a personalised service is not important to me”. This compares to only 30 per cent for Generation X (adults aged from 34 to 49) and below 20 per cent for younger customers (both Generations Y [those born between 1982 and 1994] and Z [those born after 1996]).

The highest score goes to Generation Z and is related to tips and advice to help stay within budget. Generation Y and millennials also score highly for this feature, suggesting that broader efforts at financial wellbeing, specifically campaigns that drip-feed advice to consumers in moments of need. Also known as point-of-sale decision support, this will help drive customer advocacy (the belief that a financial services provider values customers and acts in their interest), which is associated with long-term increased product purchases and lifetime value.

Trusting the process

The ability to deliver personalisation is not about any one technology or confined to a single area of customer interaction or one set of bank processes. Instead, a multi-pronged approach is necessary, in which banks identify the types of personalisation that promise to unlock the most value to customers, then seek to increase access to that data, consolidate it, and run machine-learning algorithms on the information to prove results in areas such as customer satisfaction and online conversions. The lenders will then resupply those results back to the stakeholders (customers and employees) to drive continued momentum and support for scaling personalisation across the enterprise.

The specific personalisation options that customers most care about can vary by the relevant sub-segment of financial services (banking, payments and wealth management), as do the specific priorities of their providers.

80%

Proportion of Generations Y and Z who say they require personalised banking services.

According to a recent survey by GlobalData, more than 80 per cent of younger banking customers indicate that “receiving a personalised service is important to me”.

Payments systems

The encroachment of big technology is most advanced in payments systems. Within only two years, software giants Apple Pay and Google Pay were able to more than double their market share in the US e-commerce market, using a combination of social media interfaces and digital wallets that offer highly personalised contextual experiences.

These short and more frequent interaction cycles (payments) were ripe for personalisation as they encouraged the best providers to optimise for ever-more brief ‘micro-moments’ of interaction and deliver valuable tips, offers and rewards at that moment. As the types of payments multiply and these interfaces broaden to enable super-app functions, the pressure for incumbents to remain competitive is increasing.

Retail Banking

New market players are raising the bar for personalisation as they are unencumbered by legacy issues. This enables them to provide convenient services and valuable insights to customers at a faster pace compared to traditional banks. Over-the-top digital services and lower digital start-up costs have also allowed new entrants to deliver ever-more segmented propositions, making it progressively more difficult for incumbent banks to compete in all areas at all times. It is also true that the central role of banks – helping customers manage their finances – has been somewhat supplanted in the digital age.

Personal financial management (PFM) has been a perennial priority for many banks, long before financial wellbeing, but it is an open secret that very few of these implementations ever saw the adoption and sustained usage that was hoped for. In many cases, early PFM offerings involved too much work for end-users in terms of setting up savings goals and budgets. In this context, personalisation amid financial wellbeing takes all the work out of money management for consumers and delivers more value upfront.

Wealth management

Arguably, the prize is the largest in wealth management, given the depth and breadth of data that could be accessed to inform investment decisions. But this complexity and the regulations involved also lead to reluctance on the part of customers to try new, digital-only equivalent services. As this sentiment changes, GlobalData says it expects big technology in particular to go more squarely after wealth management using highly personalised platforms.

HALL of FAME















Transforming mindsets

National Bank of Kuwait is nurturing female talent and spearheading initiatives towards gender diversity and equal opportunities in the workplace.

In today's global business environment, it's essential for banks and financial institutions to achieve diversity and inclusivity in their workplace.

An increasing number of organisations are now recognising the benefits of having a more diverse workforce, such as increased innovation, higher employee satisfaction and better financial performance.

National Bank of Kuwait (NBK) has made conscious efforts to transform traditional mindsets and establish a conducive environment for cultivating female talent and preparing them for leadership roles in the corporate world.

In this context, initiatives like the NBK Rise global women's leadership programme, which aims to enable women to attain senior leadership positions across various business sectors, are critical to promoting gender equality in the workplace. Such initiatives also help organisations meet their social

responsibilities, support sustainability objectives and foster positive change in their communities.

The NBK Rise programme is being led by Shaikha al-Bahar, deputy group CEO of NBK, and was developed by Najla al-Sager, head of talent management, and Alia Abu el-Fath, head of corporate communications at NBK Capital.

NBK Rise aims to foster positive change in Kuwait's corporate community and support NBK's sustainability objectives. It includes an exclusive nine-month programme that brings together female leaders from across the globe and enables participants to share their experiences and work with prestigious universities and industry leaders to develop leadership techniques.

Each participant receives mentorship and management support from experienced industry leaders. Graduates mentor future candidates, thereby creating a self-sustainable cycle of empowering female leaders.

Knowledge transfer

In addition, the programme comprises several training modules created by renowned business schools such as Spain's IE Business School, France's Insead and US-based FranklinCovey. These modules are designed to develop the leadership, strategic, communication and interpersonal skills of professional women participants, preparing them for higher leadership roles.

NBK's goal is to transform attitudes and promote women's leadership in Kuwait, the region and the world.

NBK has played a pivotal role in organising a pledge among leading corporations to increase women's representation in leadership positions

Universal goals

The lender committed to furthering the UN's Women's Empowerment Principles (WEP) in 2017 and supports women's empowerment through various initiatives such as learning and development, career development, workplace gender diversity, non-discrimination, equal opportunities and providing insights from the private sector's point of view. NBK has played a pivotal role in organising a pledge among leading regional and global corporations to increase women's representation in leadership positions.

Additionally, the NBK Group hosted the NBK Rise exhibition at its headquarters to promote women leaders and inspire more women to take up leadership positions.

The exhibition creatively portrayed the different aspects of leadership, using installations and interactive stations to send out inspirational messages on what it takes to be a successful leader.

National Bank of Kuwait has won multiple awards at the Mena Banking Excellence Awards 2023, including Best Implementation of Diversity & Inclusion Initiatives and Best Initiative for Women in Business.





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Global capabilities

BNP Paribas Wealth Management has gained a competitive edge with its unique footprint and investment expertise.

Wealth management has become an increasingly important part of the banking industry as lenders seek to expand their offerings and meet the evolving needs of their clients.

It involves providing tailored financial advice and investment solutions to high-net-worth individuals and families, and often consists of a range of services including asset management, financial and estate planning.

For banks, wealth management can be profitable, with high fees and commissions, and can also help diversify revenue streams. In addition, strategic geographical expansion can play a crucial role in wealth management as lenders seek to tap into growing markets and reach new clients.

BNP Paribas Wealth Management has differentiated itself from its competitors by implementing an integrated model that leverages the extensive global capabilities of the BNP Paribas Group. This model comprises a well-conceived footprint, exceptional investment expertise, advanced credit capabilities and proficiency in socially responsible investment (SRI).

The bank boasts an extensive presence across the Gulf, and offers industry-leading investment expertise in advisory and discretionary portfolio management, alternative and responsible investments, wealth planning, and investment solutions.

Significant credit

BNP Paribas' credit capabilities are noteworthy, as demonstrated by its significant credit envelopes that

enable the lender to cater to the credit requirements of its clients. Furthermore, the bank's experience in SRI enables it to support clients in their efforts to make a positive impact.

BNP Paribas aims to become the reference bank for entrepreneurs and families, and has made several efforts to meet this ambition.

In 2017, the bank revamped its strategy to accelerate the development of the Middle East and Africa (MEA) region. As a consequence, its assets under management (AUM) have doubled since 2018.

BNP Paribas has come up with creative solutions such as digital platform myWealth, powerful decision-making tool Strategic-A and discretionary management service myMandate

Furthermore, BNP Paribas has defined its key strategic priorities in the 2022-25 plan by specifically focusing on the wealthiest clients in the UAE and Saudi Arabia.

Prioritising the customer

BNP Paribas Wealth Management prioritises its clients and community by bolstering its digital capabilities, facilitating intimate client relationships, and enabling access to a global array of products and expert advisers. Despite the challenges presented by

the Covid-19 pandemic and prevailing market conditions, BNP Paribas Wealth Management has seen robust financial and commercial success in the past three years, with increasing client trust and satisfaction.

As a result, the bank's balance sheet is robust, with EUR461bn (\$509bn) in liquidity reserves and a common equity tier 1 (CET1) ratio of 12.2 per cent as of December 2022. In the future, it aims to build closer relationships with clients in priority markets by providing global access to the best products and engaging with the community.

Innovative services

BNP Paribas' diverse range of services, including private and alternative investments, discretionary portfolio management and strategic asset allocation, have garnered market recognition. In addition, its digital transformation efforts have resulted in the development of creative solutions such as digital platform myWealth, powerful decision-making tool Strategic-A and discretionary management service myMandate.

The bank's continued success can be attributed to the robustness and pertinence of BNP Paribas Wealth Management's value proposition, as evidenced by the bank's strong financial and commercial performance, market recognition and high levels of client support and satisfaction.

BNP Paribas has been recognised as the winner of the Mena Private Bank of the Year category at the Mena Banking Excellence Awards 2023.

Redefining the customer journey

Lenders are revolutionising their physical branches to create a more personalised and engaging banking experience.

The branch transformation trend currently revolutionising the industry involves lenders making sweeping strategic changes within their physical channels, encompassing technology, workforce and branch design.

This comprehensive overhaul aims to meet evolving customer expectations and optimise operational efficiency. The motivations driving these transformations can vary significantly and often comprise a blend of aims such as: cost reduction; enhanced omnichannel experiences; greater cross-selling potential; heightened customer loyalty; and bolstering the bank's overall brand image.

Various strategies

Depending on the unique objectives of each lender, branch transformation can assume diverse forms, each tailored to address specific needs and capitalise on opportunities. Here are a few examples of how banks are revisiting their branch design and experience:

Technological upgrades: One way is to introduce cutting-edge technologies within the branch, such as interactive kiosks, self-service machines and digital signage. These advancements help streamline processes, reduce wait times and enhance the overall customer experience.

Workforce optimisation: Several banks have restructured their branch workforces to align with changing customer demands. This can involve deploying specialised staff members such as financial advisors and product experts to provide personalised assistance and advice to clients.

Digital integration: Lenders are also integrating digital channels with physical branches to offer an omnichannel experience. For instance, customers can start a transaction online and complete it at a branch or vice versa, ensuring convenience and continuity across various touchpoints.

Automation and self-servicing: Many banks are installing interactive teller machines (ITMs) and automating transactions such as fund transfers, deposits and card applications. Lenders are also introducing self-service stations within their branches, allowing customers to perform routine transactions such as deposits, withdrawals and account inquiries independently. However, the extent of automation varies, with some banks automating all branches and others focusing on newly designed fully digital branches.

Although some aspects of branch transformation have been in response to lower profit margins and the pandemic, other aspects represent strategic efforts by banks to expand their client base and deepen and upgrade customer relationships.

Depending on the objectives of each lender, branch transformation can assume diverse forms, each tailored to address specific needs and capitalise on opportunities.

Reskilling and upskilling: In parallel to their automation efforts, some lenders are also investing in reskilling or upskilling their employees. Given that basic transaction tasks are being increasingly automated, some banks are investing in training tellers to handle multiple roles including customer onboarding and relationship building. Others are upskilling their employees to provide financial advice as wealth managers, contributing to a more personalised customer experience.

Cross-selling initiatives: Banks have also started leveraging branch transformation to enhance cross-selling opportunities. For example, they may implement targeted displays, offer interactive product demonstrations and train staff to proactively recommend relevant financial products and services to customers.

Non-banking services: In their quest to win over potential customers and strengthen bonds with already existing ones, several lenders have introduced services that are not related to their main value proposition, such as mental wellbeing programmes. This highlights how the industry as a whole has transitioned from corporate, segmented designs to more open and welcoming spaces. Banks have started introducing amenities such as play areas for children and workstations with WiFi access in their branches, creating a comfortable, welcoming environment for customers.

Centralisation: Some lenders have adopted a hub-and-spoke model, centralising advisory services and wealth managers in key branch locations. Secondary branches then serve as spaces for clients to access services remotely or utilise self-service options, reducing costs in the long run.

Although some aspects of branch transformation have been in response to lower profit margins and the pandemic, other aspects represent strategic efforts by banks to expand their client base as well as deepen and upgrade customer relationships.

Ultimately, the way that a bank goes about transforming its branches depends on its overall business, marketing and product strategies. Retail banks that are more focused on cost reduction and emphasising profits from transactions are likely to streamline their focus on automation and self-service.

Other banks interested in cross-selling products and deepening their customer relationships might focus less on automation and more on creating a welcoming environment at their branches using hospitable and open designs as well as offering services that boost customer trust.

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Structured solutions

Commercial International Bank is streamlining financial services by delivering innovative solutions for trade transactions.

Egypt's Commercial International Bank (CIB) offers trade finance services to clients through its extensive domestic branch network and correspondent banking relationships.

The lender's trade finance division has witnessed considerable expansion in recent years and, as of November 2022, had initiated a total of 44,661 transactions valued at £E188bn (\$6.1bn). Despite challenging global circumstances, trade finance revenue reached £E1.1bn year-to-date (YTD) in November 2022, representing an impressive 48 per cent increase from £E717m YTD in November 2021.

Capitalising on its domestic branch network of more than 200 branches and sales offices across Egypt, CIB can provide global coverage when required. The lender's trade sales activities are conducted through three main client relationship groups, namely Global Customer Relations (GCR) or Corporate Banking, Enterprise and Governmental Relations (EGR) and the Consumer Banking or Business Banking Group (BB).

Meanwhile, CIB's financial institutions products team specialises in delivering structured solutions to exporters, importers and banks engaged in trade transactions with CIB,

The CIB Business Online platform aims to improve payment management, enhance working capital efficiency and streamline information management.

including forfeiting, letter of credit (LC) refinancing and risk participation.

Technology revamp

CIB has undertaken a revamp of its online corporate portals, culminating in the launch of the CIB Business Online platform, which is a corporate portal that provides customers with a unified interface to manage their cash management, supply chain finance (SCF) and trade service requirements.

This platform has successfully provided its corporate clientele with a comprehensive suite of cash management products and services customised to meet their unique requirements, leading to a marked improvement in payment management, enhanced working capital efficiency and streamlined information management.

Noteworthy achievements

Additionally, the registration of 9,067 customers on the trade portal, with a migration rate of 42 per cent, has resulted in a considerable cost synergy reduction of £E19.7m for trade transactions. The online origination of newly issued transactions amounting to £E42.7bn for trade transactions is a significant achievement for CIB's online trade finance platform.

The lender has developed a trade transformation programme to achieve near straight-through-processing (STP) for all trade transactions and processes. This strategic initiative is designed to significantly reduce the processing time for trade finance products and enhance customer experience, positioning CIB

as Egypt's preferred trade service bank. The trade transformation programme leverages automation and new technologies to streamline transaction processing turnaround time (TAT), reduce manual intervention, increase cost synergy, and standardise trade services by automating tracers and service level agreements (SLAs).

Furthermore, CIB's trade transformation initiative incorporates automated client engagement through SMS/email notifications, commission and charge collection automation, and accelerating transaction processing and screening against international negative lists.

Timely delivery

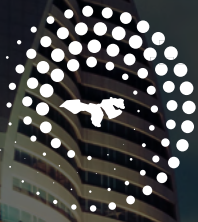
It is worth noting that the lender has prioritised the prompt and efficient delivery and servicing of its diverse range of products to clients. To this end, CIB's global transaction banking (GTB) group works closely with customers to provide a seamless transition to the CIB Business Online platform, encompassing the bank's trade finance, cash management and supply chain finance activities.

In addition, the lender's sales and product activities are benefiting from the support of dedicated trade operations and IT groups committed to ensuring superior processing quality, operational efficiency and minimising the TAT for each trade transaction.

Commercial International Bank has been named the Mena Trade Finance Bank of the Year at the Mena Banking Excellence Awards 2023.

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