



البنك العربي المتحد  
UNITED ARAB BANK

# PRESS RELEASE

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## **United Arab Bank** **Reaps 'Best Trade Finance House' Award**

**June 22 2010, Sharjah, UAE:** United Arab Bank has been awarded 'Best Trade Finance House' by The Banker Middle East. The award has formally been presented to the Bank on a special Product Award Ceremony held at the Emirates Towers Hotel in Dubai on 16<sup>th</sup> June.

Paul Trowbridge, UAB's Chief Executive Officer, commented: "The winning of this prestigious award highlights our efforts and dedication in developing our Trade Finance offering, based on feedback we get from our customers. It will undoubtedly strengthen our reputation amongst our clients and will pave the way for a strong growth in our key client segments. It also means that we must keep the pace to maintain and boost our reputation as an excellent Trade Finance Services provider." He also added: "UAB has left no stone unturned to become a world-class bank in the UAE. We realize that only a single-minded focus on product quality and service excellence would help us get here. Today, we are proud to say that we are well on our way towards that goal."

Over the past year, UAB has taken major steps to bring its Trade Finance decision-making closer to the customer, simplifying paperwork and speeding up processes to provide a superior level of service. Shahid Baloch, EVP, Group Head - Commercial Banking said: "UAB carried out a Trade Finance education program for both its staff and customers in an effort to up-skill members of staff to ensure they fully understand their customer needs and are able to guide them to the right product, while simultaneously educating the Bank's customers to enable them to understand the Trade Finance risks they face in the prevailing environment and the finance solutions offered by UAB's Trade Finance." He added: "As part of its customer-centric proposition, the Bank also endeavored to foster closer relationships with its customers by implementing a clear and focused approach towards its selected Corporate Customer segments, mainly in the Trade Finance domain."

Abdelhamid Ghazouani, the Bank's EVP, Group Head – Operations, Organization & IT, commented: "When developing our systems and processes, the innovative team at UAB continues to meet the latest state-of-the-art technological developments within the industry to meet the changing needs of customers. The Bank strives to offer efficiency and speed alongside competitively priced products through the centralization and automation of Trade Finance activities. This approach ensures that we remain ahead of the game as a strong choice for customers."

UAB became part of a GCC regional banking alliance in December 2007 upon the acquisition of a 40% interest in UAB by the Commercial Bank of Qatar (Cb), Qatar's largest private sector bank. With the Commercial Bank of Qatar concluding a similar alliance with National Bank of

Oman (NBO) two years previously, all three banks are more strongly positioned for future growth.

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### **About United Arab Bank**

Incorporated in 1975 with its headquarters in Sharjah, United Arab Bank (UAB) offers a range of financial services in both corporate and retail banking through eleven offices and branches throughout the UAE. Acknowledged as a leading solutions provider to the growing commercial and industrial base across the seven emirates, the Bank has gained strong recognition in the corporate sector for the provision of structured finance solutions for complex banking transactions. With the launch of its Wealth Management and Islamic Banking Services, the Bank has grown its retail customer base, aiming to expand further.

Formerly established as a joint venture between UAE investors and Société Générale (SG), UAB became part of a GCC regional banking alliance in December 2007 on the acquisition of 40% interest in UAB by The Commercial Bank of Qatar (Cb), Qatar's largest private sector bank. With the Commercial Bank of Qatar concluding a similar alliance with National Bank of Oman (NBO) two years previously, all three banks are more strongly positioned for future growth.

For more information please consult [www.uab.ae](http://www.uab.ae)