



البنك العربي المتحد
UNITED ARAB BANK

Public

خبر صحفي
Press Release

National Bonds Onboards United Arab Bank (UAB) To Its Innovative AI Manassah Platform

- Since its inception in 2013, National Bonds has processed AED 189 billion worth of transactions, with more than AED 27 billion facilitated in 2023 alone through the AI Manassah Platform.
- AI Manassah Platform offers seamless integration powered by high-end technology to partner banks and financial institutions, providing bespoke fintech solutions tailored to the unique needs of Islamic finance.

Dubai, UAE – 15 July 2024 – National Bonds, the UAE's leading Sharia-compliant savings and investment company, proudly announces the onboarding of United Arab Bank (UAB) to its innovative Sharia-compliant AI Manassah platform, reflecting National Bonds' commitment to supporting the UAE's vision for inclusive economic growth, setting a new standard in Islamic finance.

Since its inception in 2013, AI Manassah Platform has processed AED 189 billion worth of transactions, with more than AED 27 billion facilitated in 2023, affirming National Bonds' efforts to enhance the appeal of Islamic banking and investments and addressing financial challenges faced by and financial institutions while providing a Sharia-compliant alternative.

"We are happy to onboard United Arab Bank to the AI Manassah Platform, which has a proven track record of over 10 years and extensive experience in this field with many banks on board. Leveraging advanced technology, it offers effortless integration and bespoke fintech solutions to partner banks and financial institutions, meeting the unique needs of Islamic finance." **said Mohammed Qasim Al Ali, Group CEO of National Bonds.**

Shirish Bhide, Chief Executive Officer of United Arab Bank, said: "In line with the bank's strategy to strengthen its digital capabilities and Islamic banking product offerings, we are pleased to sign this partnership agreement with the Sukuk Trading Platform "AI Manassah."

"AI Manassah" is a reliable provider of innovative solutions to liquidity management requirements in accordance with the rules and regulations of Islamic Sharia. We are confident of AI Manassah's ability to provide the necessary flexibility we need in managing all the bank's Islamic financing operations."

The integration of United Arab Bank into the platform further enhances the bank's capacity to offer robust Islamic liquidity solutions tailored to meet the diverse needs of its personal finance and credit card products. With National Bonds boasting 13 existing bank partners and financial institutions, the platform's success has contributed significantly to its expansion and effectiveness in addressing the evolving needs of the Islamic finance industry.

The wide range of Sharia-compliant products AI Manassah provides underscores National Bonds' commitment to ethical and socially beneficial financial practices. It offers seamless integration powered by high-end technology to partner banks and financial institutions, providing bespoke fintech solutions tailored to the unique needs of Islamic finance.

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About National Bonds Corporation Sole Proprietorship PSC

National Bonds Corporation is a Sharia-compliant savings and investment company owned by the Investment Corporation of Dubai, established in 2006. It is licensed and supervised by the Securities and Commodities Authority and is audited by the Dubai Government Audit Department, Sharia Supervisory Board as well as reputable International external auditors. The company provides UAE nationals, UAE residents, and non-residents with an opportunity to build and fortify their savings safety net, as well as invest in programs that offer competitive returns with lower risk. Its goal is to encourage disciplined savings habits for people across the 7 Emirates, in line with the UAE Government's Vision for a financially secure and sustainable future. National Bonds offers an exciting AED 35.5 Million Rewards Program to all savers, with monthly and quarterly prizes ranging from AED 1 million to various luxury cars. www.nationalbonds.ae

About United Arab Bank (UAB) PJSC

United Arab Bank P.J.S.C. (UAB) was established in 1975, in the Emirate of Sharjah as a joint venture between key UAE Investors and Société Générale, and its shares are publicly traded on the Abu Dhabi Securities Exchange (ADX).

UAB offers a wide range of Wholesale Banking, Retail Banking, Treasury & Financial Markets, as well as Shari'ah compliant products, services and flexible solutions, to meet the ever-evolving needs of our clients and the markets. Today, UAB is recognized as one of the few home-grown banks in the UAE, striving to enhance the lives of people by humanizing banking through impeccable service and tailored financial support.

Additional information may be found at www.uab.ae

For further information, please contact:

Sirine El Merhebi
Marketing & Corporate Communications Department
Direct Line: +971 6 507 5415
Mobile: +971 556072929
Email: sirine.elmerhebi@uab.ae