



البنك العربي المتحد  
UNITED ARAB BANK

Press Release

## United Arab Bank offers one of the lowest Home Finance rates in the market starting from 3.99%

- 1, 2, 3 & 5 fixed rates available.
- Tenors up to 25 year.
- Conventional and Islamic financing options.
- Refinance/ equity release options.
- Fast turnaround time.

**Dubai, UAE (February 10, 2013)** – United Arab Bank (UAB), UAE’s fastest growing bank is providing customers welcome relief by offering one of the lowest Home Finance rates in the market at 3.99%. This factor has provided impetus to the home finance market and made it a more competitive market place for the ultimate benefit of the customer. Additionally, United Arab Bank was the first bank to introduce three-year and five-year fixed rates as a standard proposition to appeal to the varied risk appetites of customers prompting other banks to follow their lead.

Tom Smith, Executive Vice-President & Group Head of Retail Banking, said: “United Arab Bank has a very strong offering in this market and has been viewed as a game changer in the UAE Home Finance market. We have repeatedly demonstrated our commitment to offer our target segment superior products and services. At a time when customers had no choice but to avail of uncompetitive rates in excess of 8%, United Arab Bank’s targeted risk-based pricing model completely overhauled and re-energized the property market in the UAE.”

Tom added significant portion of UAB’s success is attributed to a dedicated mobile sales team of experienced mortgage advisors who have successfully managed to take United Arab Bank into a position of strength. As a result, the bank is now viewed as the first choice more often than not, when it comes to taking out a Home Finance facility. United Arab Bank’s standard Home Finance product is designed for prospective home owners. In addition, United Arab Bank also offers existing home owners the option to avail an equity release against their fully paid property or shift their home finance from their existing lender’s historically high rates.

Tom concluded: "With a robust credit policy that takes into account customer's income, financial track record and employment stability, we are able to extend an optimal loan amount to our customers. We have a clearly defined target segment for this offering comprising UAE Nationals and 'Committed Expatriates' who have strong emotional, financial and reputational ties to the UAE."

**About United Arab Bank:**

United Arab Bank (UAB) was established in 1975 as a joint venture between UAE investors and Societe Generale. The Bank has a network of 19 branches across the UAE, with its headquarters in Sharjah. UAB offers a range of financial services in both Corporate and Retail and is 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 Sadara Wealth Management Unit and Islamic Banking Services, United Arab Bank has significantly expanded its customer base. In December 2007, UAB became part of a GCC regional banking alliance upon the acquisition of 40% interest by The Commercial Bank of Qatar (CBQ), Qatar's largest private sector bank. United Arab Bank's strong financial performance in 2011 is also indicative of the benefits gleaned from its strategic alliance with the Qatari Bank.

The Commercial Bank of Qatar has a similar alliance with National Bank of Oman (NBO), which has positioned all three banks more strongly for future growth. UAB is not only the fastest growing local UAE bank; it is also one of the most profitable. It has the strategic vision and momentum to continue on its growth trajectory, as its executive team seeks to create long term value for its shareholders.