



البنك العربي المتحد
UNITED ARAB BANK

Press Release

United Arab Bank ties up with Al Ansari Exchange (AAE) as an additional payment collection arm for credit cards

Dubai, UAE – (June 13, 2013): United Arab Bank (UAB), UAE's fastest growing bank has announced a strategic partnership with the leading exchange company of the region – Al Ansari Exchange (AAE) as an additional payment collection arm for its credit cards. With immediate effect, UAB credit card customers can walk into any of the 120 AAE branches spread across the UAE for their credit card payments. The payments collected by Al Ansari Exchange will be treated as regular payment towards UAB credit card.

Tom Smith, Executive Vice-President & Group Head of Retail Banking, added: "We are delighted to announce a welcome addition and long overdue credit card payment option to our customers. Currently, customers can make a credit card payment through any of UAB branches or online channels. However, with this new alliance with AAE, customers will have the option of using any of their 120 conveniently located branches (including their presence in all the major shopping malls in the country) to make such payments with ease and at their convenience."

Explaining the mechanics of the tie-up, Tom said that it is a simple 3-step process. At the AAE counter, customers will provide their name, cell number, amount and credit card number. AAE will then process the request and provide customers a receipt for cash deposit towards their credit card and upload payment details to UAB by 1.00pm every day (except for Fridays and holidays). All payments received until this time will be credited to the customers' card account the very same day.

Tom concluded: "We continue to offer our customers maximum flexibility and freedom to pay their credit card bills without any hassles. We hope this partnership will go a long way and reflects our commitment to maintain our stature as the UAE's best financial service provider."

About United Arab Bank:

United Arab Bank (UAB) was established in 1975 as a joint venture between UAE investors and Societe Generale. The Bank is operating with a network of 20 branches and offices spread 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.



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Through the provision of a comprehensive range of Corporate Banking, Retail Banking, Trade Finance, SME Banking and Treasury services, UAB is the Bank of choice among major corporate clientele segments in the UAE. With the launch of its 'Sadara' premium banking service, Islamic Banking Services and 'UAB Rewards' loyalty programme, the Bank has grown its retail customer base, aiming to expand further. All these initiatives and a consistent year on year performance has positioned UAB as one of the fastest growing banks in the region.

The bank is ranked 23rd amongst the top listed companies in the UAE and is one of the top 50 banks in the GCC in terms of market capitalization. UAB announced a record net profit of AED 410 million for the year ended 31 December 2012, an increase of 24% over 2011 and the highest annual net profit ever reported by UAB.

In December 2007, UAB became part of a GCC regional banking alliance upon the acquisition of 40% interest by The Commercial Bank of Qatar (Cb), Qatar's largest private sector bank. United Arab Bank's strong financial performance in 2012 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 bank but also is one of the most profitable. The Bank 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.