



البنك العربي المتحد  
UNITED ARAB BANK

**Press Release**

## **United Arab Bank launches its best-in-class Flexi Deposit Program**

### **Earn up to 5.25% interest rate**

**Dubai (UAE) – October 24, 2012:** United Arab Bank (UAB), the UAE’s fastest growing bank, has launched another market leading product, Flexi Deposits. This program will be available to all retail customers who bring in new-to-bank deposits between 29<sup>th</sup> October and 19<sup>th</sup> December. The minimum subscription amount is AED 50,000 and customers can enjoy up to 5.25% interest rate – the highest rate available in the market today.

Tom Smith, Executive Vice-President & Group Head of Retail Banking, added: “We are very pleased with the overwhelming response we have got so far to this product. In addition to offering the highest interest rate on any deposit programme over 18 months, there are no penalties for early redemption of funds and to top it all, no hidden fees or linkages to any volatile market instruments.”

Tom added “This product comes ‘hot on the heels’ of UAB’s best-in-class Ultra Savings Account which also pays the best interest rate on a savings programme in the UAE and allows unlimited access to one’s accounts at all times. Individual customers can benefit from this innovative product with the same account opening process as a normal account”.

#### **About United Arab Bank**

United Arab Bank (UAB) was established in 1975 as a joint venture between UAE investors and Societe Generale. The Bank will have a network of 20 branches across the UAE by the end of 2012, 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 (Cb), 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.