



البنك العربي المتحد
UNITED ARAB BANK

Press Release

United Arab Bank Partners with Just Wills to Offer Clients First of its Kind Conventional & Shari'ah-compliant Will-writing and Registration Service in the UAE

Sharjah, UAE (March 31, 2014) –United Arab Bank, the fastest growing bank in the Middle East, has partnered with Just Wills to launch a new end-to-end will-writing and registration service – the first of its kind relationship in the UAE and the only service to offer wills designed in accordance with Shari'ah law.

The new end-to-end offering includes notarization, which has been approved by the courts and registered with the Ruler's Court of Dubai. UAB will offer the service under Sadara Privileged Banking – part of the bank's Retail Banking division – which offers premium banking and Wealth Management services to customers.

Just Wills is a Law Society-registered company, headquartered in the United Kingdom, which has extensive experience in producing both conventional and Islamic wills in accordance with the laws in the UAE and the Middle East. Its license was issued specifically for will writing services, which includes succession planning – the first time any company in UAE has been issued such a license. The company was also the first to receive a certificate from the Islamic Affairs Division to draft Wills for Muslims.

Commenting on the partnership with UAB, Mohammad Marria, Senior Estate Planner at Just Wills, said: "United Arab Bank and Just Wills Al Wasiyya JLT are proud to be working together to give our clients control and assurance of their wealth and assets with a will. This is a partnership of strength and reliability, and offers our clients solutions to plan for unforeseen circumstances and the inheritance of their property held in the Emirates or in their home country."

Tony Graham, EVP-Retail Banking at UAB, said: “Having a will is a critical need for everyone – particularly those with families – and this partnership enables us to help our customers find the solutions they need. We’re particularly pleased to partner with Just Wills as this is their area of expertise and they offer both Shari’ah compliant wills in addition to conventional ones. We believe this will add value to our personal banking proposition and cover all aspects of wealth management.”

If an individual dies without a will, the property of the deceased is distributed according to a formula fixed by law – not only real estate, but also cash in bank accounts and all personal belongings. The new comprehensive service offered by UAB will enable customers to take complete control of the distribution of their assets, as well as the way that their body is treated after death.

Just Wills employs a highly qualified team of lawyers and is backed by a parent company in the UK, Just Wills PLC, which has a proven 20-year track record. It offers Professional Executorships Services – meaning clients can have complete piece of mind about the execution of their will.

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About UAB:

United Arab Bank (UAB) was established in 1975 as a joint venture between UAE investors and SocieteGenerale. By the end of 2013, the bank will be operating with a network of 30 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.

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 AED552m for the year ended 31 December 2013, an increase of 35% over 2012 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 (CBQ), Qatar's largest private sector bank. United Arab Bank's strong financial performance in 2013 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. Most recently, the Commercial Bank of Qatar acquired a 74.24% stake in Alternatifbank in Turkey, enabling all four banks involved in these strategic alliances to offer integrated services across the GCC and Turkey, including cross border services for corporate banking and capital markets; support on trade services; private banking services; and syndicated loans.

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