

Press Release

FOR IMMEDIATE RELEASE

RAKBANK wins Best Internet Banking Award and Best Core Banking Implementation Award in the Middle East with its technology partners Oracle and Infosys for the year 2014.

- **RAKBANK's Click & Collect online opening of a bank account is recognized as Best Internet Banking initiative in the Middle East.**
- **The bank was awarded the Best Core Banking Implementation award for being the first in the region to merge two different core systems together.**
- **AMAL RAKBANK's Islamic Banking Window launch was a success after the merger of Finacle and Oracle Core Systems.**

Dubai, April 30th 2014 – RAKBANK and its technology partners Oracle and Infosys won the award for Best Core Banking Implementation in the Middle East for the year 2014 at The Asian Banker's first annual Middle East and Africa Awards Ceremony. The ceremony was held at the Ritz Carlton, DIFC, Dubai on April 30th 2014.

RAKBANK's Click & Collect online opening of a bank account is recognized as Best Internet Banking initiative in the Middle East. Click and Collect is an innovation in the branch and online that allows customers to open a bank account online and by simply filling out an application click and collect their cheque book, debit card in one convenient welcome pack from a selected branch. This allows customers to open accounts any time and reduces the waiting time for account opening. Currently the bank is offering nine different account opening options and Click and Collect is contributing to 20% of the banks new individual account acquisitions.

The bank was awarded the Best Core Banking Implementation award for being the first in the region to merge two different core systems together. RAKBANK's conventional Core Banking system implemented in 2012 was Finacle from Infosys which enabled the bank to have a singular customer file. During this period the bank also wanted to introduce AMAL RAKBANK's Islamic Banking Window to be run on Oracle Flexcube core banking system. The bank was able to merge 2 Core Banking platforms from 2 different vendors to create a single view of the customer across both systems.

AMAL RAKBANK's Islamic Banking Window launch was a success after the merger of Finacle and Oracle Core Systems. Over 33 surround systems were involved and were integrated with Flexcube and all existing Finacle channels were integrated to the Islamic Core Banking platform including mobile banking, ATM, online banking, IVR, and Card Management System. Oracle Flexcube integrated with CRM and e-payment based on and AMAL was able to go live in one weekend with no disturbances to the existing customer base. RAKBANK

AMAL recorded a profit in its first year and Islamic Financing Assets contributed AED 1.2 billion to loan and advances. Award-winning banks attended the glittering event that recognises their efforts in bringing superior products and services to their customers. The

awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

This awards programme is designed to identify emerging best practices as well as to identify implementation goals and challenges from which other banks and vendors can learn. It is also designed to populate The Asian Banker's vendor selection programme with benchmarks and realistic goals that other banks taking the same path can set themselves. This program uses the same criteria and stringent evaluation process as The Asian Banker Technology Implementation Awards presented during our annual Summit and focuses solely on the achievements in the Middle East & Africa banking industry. Winners are selected by a panel of advisors, industry leaders, practitioners, and academics, based on in-depth submissions that exhibit new concepts, new technologies, and creative thinking.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong, Beijing and Dubai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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