

National bank of Oman wins Best Trade Finance Bank award in the Sultanate of Oman 2015.

- **In 2015, National Bank of Oman transaction banking business experienced growth in both cash management and trade finance, with a 19% growth in revenue.**
- **The bank's channel platform improved rapidly to provide a wider range of services.**
- **The bank's leading position in product offerings and advanced network make it a leader in the trade finance.**

Abu Dhabi, October 6th 2015 –National bank of Omanwins Best Trade Finance Bank award in the Sultanate of Oman 2015 during the Third Annual Middle East and Africa Awards Ceremony. The ceremony was held at the Park Hyatt, Saadiyat Island in Abu Dhabi on October 6th 2015.

In 2015, National Bank of Oman transaction banking business experienced growth in both cash management and trade finance, with 19% growth in revenue and over a 30% increase in the fee income. Thebank's efficient turnaround time for delivery of trade services is one of the quickest in the local marketplace enabling the bank to actively grow its customer base.

The bank's channel platform and the internet banking has improved rapidly; the bankhas engaged large corporate clients and provided them with a Trade Portal- MTP where they can conduct multiple trade related transactions with extensive reporting features as well as a notifications.

As excess liquidity remains in the Omani marketplace resulting in lower lending rates for corporates, National Bank of Oman evolving its product offering to accommodate the growth in the corporate space. Open platform, host-2-host, B2B solutions have now become sought after for customized solutions in Oman for government entities and oil and gas companies to leverage on these enhanced platforms. The bank already has significant mandates from these services and is looking at other value add features for 2016.

The Asian Banker Transaction Banking Awards is the most rigorous, prestigious and transparent annual awards programme recognising leadership in the cash management, trade finance and payments industries among international financial institutions in Asia Pacific and in the last two years has grown to include the Middle East & Africa. The Transaction Banking Awards evaluate bank's achievements in cash management, payments, and trade finance. The winners for these awards are determined through a combination of surveys, interviews and field research by The Asian Banker's research staff.

A stringent three-month evaluation process based on a balanced and transparent scorecard was used to determine the winners.

About The Asian Banker

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