

Press Release

FOR IMMEDIATE RELEASE

Dubai Islamic Bank wins Best Retail Risk Management in the Middle East for 2015

- **Dubai Islamic Bank was awarded the Best Retail Risk Management in the Middle East for the performance of the bank's retail credit department in managing risks and supporting business growth**
- **The RCD developed a five-point strategy covering financial, process, people and customer indicators to monitor and resolve issues. Forecasted risks were quantified and a fraud detection system was implemented**
- **The bank controlled its retail net loss (NCL) on annualized basis well below the industry threshold**

Dubai, May 27th 2015 - Dubai Islamic Bank won the award for the **Best Retail Risk Management in the Middle East** for the year 2014 at The Asian Banker's 2nd Annual Middle East and Africa Awards Ceremony. The ceremony was held at the Ritz Carlton, DIFC, Dubai on May 27th 2015.

Dubai Islamic Bank won the Best Retail Risk Management in the Middle East Award for the Retail Credit Department's (RCD) management of credit, operational and financial risks. The RCD also helps business growth by supporting business initiatives to reduce turn-around time (TAT) drastically and increase customer service via the management's '0 1 2 3' strategy. The department contributed by forecasting additional delinquency for additional business from weaker segments.

The RCD developed a five-point strategy covering financial, process, people and customer indicators to monitor and resolve issues. The management introduced daily error checking and quality assurance processes, cross functional training and standard operating procedures. Forecasted risks were quantified through the use of methods such as Expected Loss (EL) calculation, and the portfolio stress test to analyse and mitigate risks. The department implemented a fraud detection and awareness process, regular refresher training to sales personnel and started using productivity indices to track performance.

The bank uses FinnOne technology to automate the underwriting and delegation checking process, and through the use of scoredcards, it has reduced turnaround times and human errors. The bank minimised its retail net loss (NCL) on annualized basis to less than 1%. The RCD's Fraud Risk Management has saved the bank millions of dollars in suspected fraud so far.

Award-winning banks and vendors attended the gala event that recognised their efforts in bringing superior products and services to their customers. The Asian Banker's Middle East and Africa Awards are acknowledged by the financial services industry as the highest possible accolade available to professionals and banks in the industry. Over 100 institutions from the Middle East and Africa were evaluated across 30 different countries. A stringent

three-month evaluation process based on a balanced and transparent scorecard has been used to determine the winners.

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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