

Press Release

Embargoed for 19<sup>th</sup> March 2015

## **Al Ahli Bank of Kuwait wins The Best Improved Retail Bank in the Middle East award for 2015**

- **Increased customer acquisition and retail assets by over 20% and operating profit by over 30%**
- **Halved turnaround times for all personal financing products through operational efficiency coupled with enhanced risk management**
- **The bank launched its mobile banking application in 2014, driving digitalization across the bank**

**Singapore, March 19<sup>th</sup> 2015**—**Al Ahli Bank of Kuwait** won the **Best Improved Retail Bank in the Middle East** award for 2015. The bank received the award at The Asian Banker's International Excellence in Retail Financial Services 2015 Awards ceremony, held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Capella on March 19<sup>th</sup> 2015.

Al Ahli Bank of Kuwait was recognised for a number of customer centred innovations and initiatives that improved the experience of its customers.

Al Ahli Bank launched its retail business in 2011, and its performance for 2014 has been impressive. The bank increased customer acquisition and retail assets by over 20% and operating profit by over 30%, while maintaining one of the lowest operating costs levels in the market.

The bank has halved its turnaround times for all its personal financing products, and has taken efforts to manage risk and upgrade operational efficiencies to international levels.

In 2014, the bank also launched its mobile banking application, and aims to further increase digitization, reduce turnaround times and improve core banking applications to provide higher quality in service to its retail clients.

About 200 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa 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.

A stringent three-month evaluation process based on a balanced and transparent scorecard used to determine the winners and the positions of various retail banks in the region is attached.

## 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](http://www.theasianbanker.com)

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