

Press Release

FOR IMMEDIATE RELEASE

Emirates NBD wins Best Remittance Product and Best Consumer Finance Product in the Middle East for 2015

- **Emirates NBD was awarded the Best Remittance Product and Best Consumer Finance Product in the Middle East for its innovative remittance product DirectRemit and strong performance of its personal loan business**
- **DirectRemit allows customers to transfer money to their accounts with partner banks in the home country within 60 seconds, resulting in 30% MoM growth in transactions and 20% volume growth in the first few months of operations**
- **The bank increased its monthly new business volume in personal loans by 10 million AED (\$2.7m), annualised revenue by 35 million AED (\$9.5m) and the number of loans by 34%**

Dubai, May 27th 2015—Emirates NBD won the awards for the **Best Remittance Product and Best Consumer Finance Product in the Middle East** for the year 2015 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.

Emirates NBD's remittance service DirectRemit allows customers to transfer money to their accounts with partner banks in the home country within 60 seconds. Transfers to accounts with other banks take from within 60 minutes to one day. The bank does not charge remittance fees and provides the best exchange rate in the market.

The service allows customers to transfer amounts as low as AED 100 (\$22) and the money can be transferred via online banking, mobile banking or ATMs. In the first few months of operations, the service now accounts for 60% of total INR transfers by the bank, with a 30% MoM growth in transactions and 20% volume growth, with an average AED 50 million (\$13.6m) in volume every month.

In retail loans the bank offers customised product bundles and packages, enhanced credit life insurance, scoring, a loan return option, and risk-based pricing. The bank uses several tools to calculate pricing for and eligibility of a customer, depending on their profile. It also prequalifies some customers to quicken the application process while using various scorecards to determine risk based pricing across several parameters to reduce pricing for price sensitive customers. In 2014, personal loans segment was restructured to accommodate self employed customers and customers working in non-approved companies. As a result, the bank increased its monthly new business volume by 10 million AED (42.7m), annualised revenue by 35 million AED (\$9.5m) and the number of loans by 34%, all while maintaining low delinquency rates.

Award-winning banks and vendors attended the gala event that recognised 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.

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

Social Media Channels

- Follow @TheAsianBanker on [Twitter](https://twitter.com/TheAsianBanker)
- “Like” us on facebook.com/theasianbanker
- Join us on [Linkedin](https://www.linkedin.com/company/the-asian-banker) at www.linkedin.com/company/the-asian-banker
- Watch our videos on www.youtube.com/user/theasianbanker

For more information please contact:

Farrah Brake
Manager, Middle East & Africa
+971 4427 3661
fbrake@theasianbanker.com

Tamer Al Dakkak
Executive, Sales (Middle East)
+971 4427 3660
tdakkak@theasianbanker.com

ENDS