

Press Release

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## **Dubai First receives the Credit Card Product of the Year and Best Non-Bank Consumer Finance Business in the Middle East Awards for 2017**

- **Dubai First's Amazing Platinum Card offered benefits that are unique in the region**
- **The card resulted to positive financial results which drove the growth of the business**
- **Dubai First's consumer finance business showed clear vision and strategy roadmap**

**Dubai, April 20<sup>th</sup> 2017**— **Dubai First** received the **Credit Card Product of the Year and Best Non-Bank Consumer Finance** for 2017 at The Asian Banker's Middle East and Africa Regional Awards Programme 2017. The awards ceremony was held in conjunction with the Future of Finance 2017 Middle East and Africa Convention, held at The Ritz Carlton, DIFC, on April 20<sup>th</sup> 2017.

### **Dubai First's Amazing Platinum Card offered benefits that are unique in the region**

The Amazing Platinum is a co-branded credit card that partners with Dubai Parks and Resorts featuring Legoland Park, Motiongate Dubai and Bollywood Parks Dubai. The card offers unique benefits in the region such as savings worth \$1,360 through discounts on tickets and merchandise, as well as free airport transfers and access to airport lounges.

### **The card resulted to positive financial results which drove the growth of the business**

Since its launch in November 2016, the Amazing Platinum Card has boomed customer base with its high activation rate of 90%. It also contributed to the company's credit card business which drove 80% of its revenue for the year.

### **Dubai First's consumer finance business showed clear vision and strategy roadmap**

Dubai First's "Vision 2020" envisages them amongst the leading players in the cards & payments space in UAE. With the theme "Affinity to Dubai", the company rolled out product offerings that are targeted and differentiated. Moreover, improvements to its mobile app and website are being carried out to enhance customer experience. It invested in technology systems and the application origination system helps to improve turnaround time to 24 hours for 90% of applications processed. All of these resulted to a 16% growth in customer base.

About 70 senior bankers from award-winning banks in the Middle East and Africa attended the Middle East and Africa Regional Awards Programme 2017, which recognises banks' 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 determines the winners of The Asian Banker International Excellence in Retail Financial Services Awards, 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 company is headquartered in Singapore, with offices in Manila, 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.

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