

Press Release

Embargoed for 19th March 2015

Gulf Bank wins Best Retail Bank in Kuwait award for 2015

- **Gulf Bank continued to extend its strength in its deposit franchise which stood at 10% in 2014. Its customer deposit base grew 5.9% to \$11.7 billion in the first nine months of 2014.**
- **One of Gulf Bank's "5 Promises" was the disbursement of loans on the day of application. This initiative led to a growth of 23% in its consumer banking loans in 2014.**
- **Its emphasis on technology to automate processes has resulted in almost instant turnaround times, and enhanced user experience across all channels.**

Singapore, March 19th 2015—Gulf Bank won Best Retail Bank in Kuwait 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, Singapore on March 19th 2015.

Gulf Bank continues to extend its strength in its deposit franchise which stood at 10% in 2014. It holds a 10.5% market share in mortgages and a credit card spend share of 11%. The bank's customer deposit base grew 5.9% to \$11.7 billion in the first nine months of 2014.

Commercial banking assets contribute about 72.6% of the total assets as at September 2014. One of Gulf Bank's "5 Promises" was the disbursement of loans on the day of application. This initiative led to a significant growth of 23% in its consumer banking loans in 2014.

Gulf Bank's emphasis on technology to automate its processes has resulted in almost instant turnaround times, and enhanced user experience across all channels. The bank uses data and analytics in determining key focus points, and aims to bring better mobile and internet banking solutions to 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

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