

Press Release

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## **Alawwal Bank receives the Best Retail Bank in Saudi Arabia in the Middle East Awards for 2017**

- **Alawwal Bank achieved a tremendous 30% growth in retail banking revenue**
- **The bank brought convenience to customers with increased retail channels**
- **The bank had customer-centric digital initiatives such as its digital branch – “IBDA”**

**Dubai, April 20<sup>th</sup> 2017**— **Alawwal Bank** received the **Best Retail Bank in Saudi Arabia** 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.

### **Alawwal Bank achieved a tremendous 30% growth in retail banking revenue**

Alawwal Bank saw a 24% increase in retail banking assets and 30% increase in retail banking revenue in 2016. The number of retail banking customers also had a double-digit rate increase, which reflects its focus on meeting customer demands.

### **The bank brought convenience to customers with increased retail channels**

Alawwal Bank increased its branch and automated teller machine (ATM) network, as well as improved its digital channels. As such, the number of internet banking and mobile banking users had grown by 44% and 85%, respectively in 2016. The increase in retail channels, especially in digital means, had also boosted sales which is evident in the significant contribution of digital channels to the bank’s total revenue.

### **The bank had customer-centric digital initiatives such as its digital branch – “IBDA”**

Alawwal Bank recognised the change in customer preference to digital means and has embarked on various initiatives to cater to changing customer demands. The “IBDA” is a digital branch launched by Alawwal Bank in February, which revolves around the concept of performing banking procedures over a cup of coffee. The integration of the latest digital technology in a relaxed environment seeks to offer customers a unique banking experience with a seamless and personalised service.

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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