

Press Release

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Commercial Bank of Qatar receives the Best Retail Bank of Qatar and SME Bank of the Year Awards for 2017

- **Commercial Bank of Qatar's acquisition strategy focusing on the salaried market segment, seals a 50% share on Qatar's bankable population**
- **The bank's small and medium enterprise mobile banking app and Visa credit card support domestic and international business transactions of small businesses**
- **The bank's increased efforts to digitalise its retail banking business has sustained its profitability despite challenging conditions**

Dubai, UAE, April 20th 2017— **Commercial Bank of Qatar (CBQ)** received the **Best Retail Bank of Qatar and SME Bank of the Year Awards** for 2017 at The Asian Banker's Middle East and Africa Regional Awards Programme 2017. The awards ceremony was held in conjunction with the region's most prestigious retail banking event, The Future of Finance 2017 Middle East and Africa Convention, held at the Ritz Carlton, DIFC, on April 20th 2017.

CBQ's acquisition strategy focusing on the salaried market segment, seals a 50% share on Qatar's bankable population

The Qatar government's wage protection scheme requiring all employers to disburse employees' salaries in Qatari banks, has been a viable business segment for CBQ through its PayCard. As of 2016, the bank retains its market share on salaried individuals in the country, with a total card base of 550,000. The scheme also allows the bank to service half of the bankable population of Qatar. Because of this acquisition strategy, the bank was able to cross sell new credit cards last year.

The bank's SME mobile banking app and Visa Signature credit card support domestic and international financial transactions of small businesses

Adhering to its commitment to assist small and medium businesses in Qatar, CBQ has introduced a separate platform and products for SMEs, tailored to support their need for quick, convenient and secured payment transactions. Its Enterprise Mobile Banking App secures payments via an intelligent signatory approval engine, while its Visa Signature credit card for SMEs helps business owners separate their business and personal expenses. As a result, CBQ grew its total customer base to 15% in 2016 from the previous year.

The bank's increased efforts to digitalise its retail banking business has sustained its profitability despite challenging conditions

CBQ is committed to its strategy to introduce “first to market” product and process innovations, as well as cut costs amid tough economic market conditions. In 2016, the bank introduced key digital enhancements like QR code based buying of tickets enabled by biometric logins, almost real-time disbursement of funds through its eLoans, and online purchase of insurance. With over 85% of its transactions processed through digital channels in 2016, CBQ manages to reverse its increasing trend in operating expenses to drop by 2.3% from 2015.

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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