

## Press Release

### **Commercial Bank of Qatar awarded Best Retail Bank in Qatar at The Asian Banker International Excellence in Retail Financial Services Awards 2019**

- **Commercial Bank of Qatar maintained its solid financial growth and market share among peers**
- **The bank has always been in the forefront of providing innovative solutions to customers**
- **The bank was the first to launch a complete contactless ecosystem in Qatar**

**Dubai, March 21<sup>st</sup>, 2019** — **Commercial Bank of Qatar** was awarded **Best Retail Bank in Qatar** at **The Asian Banker International Excellence in Retail Financial Awards 2019**. The awards ceremony was held in conjunction with The Excellence in Retail Financial Services Convention 2019 at Conrad Dubai, U.A.E on March 21<sup>st</sup>, 2019.

#### **Commercial Bank of Qatar maintained its solid financial growth and market share among peers**

The bank realized its solid income contribution from non-asset portfolios, net interest margins and operating income. Revenues of the bank grew by 14.5% in 2018 and the compound annual growth rate (CAGR) reached 10% in last 3 years. Cost to income ratio reduced in line with the bank's five year target from 46.1% in 2017 to 36.1% in 2018. Market share of its retail banking customers is consistent at around 35%.

#### **The bank has always been in the forefront of providing innovative solutions to customers**

The bank's continuous innovations on its retail banking products aim to provide extremely customer friendly experience to customers. The bank has 122 innovations on the mobile and internet banking platforms and Commercial bank app is the only banking app in Qatar catering to three different customer segments including retail customers, payroll customers and SME customers. Commercial bank mobile app is an integrated one-stop shop for all customers financial requirements. Enhancements and improvements to the mobile banking platform are finished on a monthly basis to keep in pace with the changes in the market.

#### **The bank was the first to launch a complete contactless ecosystem in Qatar**

The bank was the first to launch a complete contactless ecosystem in Qatar including contactless credit cards, debit cards and contactless enabled POS terminals. The contactless implementation has lifted the bank's image in market space in Qatar by offering customers efficient and convenient payment experience without compromising on customer security. Average monthly growth in contactless POS transactions reached around 20-30% by the end of 2018.

TAB International Pte Ltd  
10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315  
Tel: (65) 6236 6520 Fax: (65) 6236 6530 [www.theasianbanker.com](http://www.theasianbanker.com)

The International Excellence in Retail Financial Services programme is one of the most rigorous, prestigious and transparent awards programme for consumer financial services in the world. Covering all of the Asia Pacific, the Middle East and West Africa, the programme was instituted in 2001 to recognise the pursuit of excellence amongst retail financial institutions. The programme evaluates more than 300 banks and non-bank retail financial services players in more than 42 countries, via a rigorous audit-based approach. Detailed evaluation criteria for each category may be found at <http://awards.asianbankerforums.com/retailfinancial/criteria-country>

### **About The Asian Banker International**

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, Manila, 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](http://www.theasianbanker.com)

You may visit the Excellence in Retail Financial Services Awards gallery at [https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album\\_id=10157080239284804](https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album_id=10157080239284804)

For further information on the collaterals for winning banks, please contact:

Mr. Alfred Labicassi  
The Asian Banker  
Email: [alabicassi@theasianbanker.com](mailto:alabicassi@theasianbanker.com)