

Al Salam Bank named “Best Islamic Retail Bank in Bahrain”

- Al Salam Bank Bank-Bahrain have been named winners of the Best Islamic Retail Bank Bahrain 2020 award in the 2020 Global Banking & Finance Awards.
- The award is the second prestigious award for Islamic Banking received by the Bank this year.
- The award comes soon after being named “Best Islamic Bank in Bahrain” for the second year in a row by US-based finance magazine Global Finance.

Manama – 19 October 2020: Al Salam Bank-Bahrain (Al Salam Bank) has been named the best Islamic Retail Bank in Bahrain 2020 by the London-based Global Banking and Finance Review. The award is the second prestigious award for Islamic Banking the Bank has received this year. It follows closely on from Al Salam Bank being named best Islamic Bank in Bahrain for the second year in a row by US-based finance magazine Global Finance.

Commenting on the latest award, Mr. Rafik Nayed, Group CEO of Al Salam Bank-Bahrain said: “2020 has so far been defined by near unprecedented global disruption and upheaval, but also by rapid digital advancement in how financial institutions operate and how consumers access and use their services. At Al Salam Bank we have focused on ensuring that for us and our customers, business continues as usual. Thanks to our ongoing digital strategy we have been able to meet these goals, maintaining and even enhancing internal and customer facing communications, while launching our new digital banking application for our retail customers to safely and conveniently access our services.”

Mr. Nayed continued: “Our efforts have been reflected in our results for the first half of the year. Despite being a period of great global uncertainty, we have been able to maintain healthy liquidity levels and even recorded strong growth in total assets, a year-on-year increase in total operating income and an improvement in operational efficiency. I’m delighted that the tireless efforts of the Al Salam Bank team have been deservedly recognised by this prestigious award.”

Recent months have seen the Bank launch a diverse range of digital products and offerings aimed at further enhancing services for its retail banking customers. These include WhatsApp banking, the Bank’s first virtual branch and its flagship mobile banking app, which allows for entirely digital onboarding in addition to providing a full range of banking services.

To view the full list of award winners please click on the following link:
<https://www.globalbankingandfinance.com/global-banking-finance-awards-2020-award-winners/>

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About Al Salam Bank-Bahrain:

Al Salam Bank-Bahrain is a pioneering Shari'a-compliant Bank in Bahrain. It offers a comprehensive range of innovative and unique financial products and services through its extended network of branches and ATMs, which employ state-of-art technologies to meet its clients' various banking needs. In addition to its Retail Banking services, the Bank offers Corporate Banking, Private Banking, Asset Management, International Transaction Banking as well as Treasury Services. The Bank's high-caliber management team comprises of a highly qualified and internationally experienced professionals with proven expertise in key areas of banking, finance and related fields.

The Bank has received multiple awards, including:

- "Best Islamic Retail Bank in Bahrain" for the year 2020 awarded by Global Banking and Finance Review.
- "Best Islamic Bank in Bahrain" for the year 2020 and 2019 awarded by Global Finance
- "Best Islamic Retail Bank in Bahrain for the year 2019 and 2018", "Best Shari'a Compliant Product in Bahrain for 2019" and "Most Innovative Shari'a Compliant Products in Bahrain for 2018" awarded by Global Business Outlook,
- The Enterprise Excellence award in the field of training and national manpower development at the 34th annual ceremony organized by the Ministry of Labour and Social Development.
- The "Critics' Choice award – The Best Islamic Retail Bank in Bahrain for 2017" by Cambridge IFA– a UK-based Islamic finance intelligence provider specialising in strategic advice in the field of financial services and professional academic research for financial institutions.