

press release

Standard Chartered Saadiq inaugurates its first Islamic Banking Centre in the UAE

The Bank aims to bridge the service and distribution gap between Islamic and Conventional Banking

Dubai, United Arab Emirates, 06 July 2014 – Coinciding with the beginning of the Holy Month of Ramadan, Standard Chartered Saadiq, the Islamic Banking division of Standard Chartered Bank, inaugurated its first dedicated Islamic Banking Center in the UAE at the Al Khalidiya Branch in Abu Dhabi. Present at the ceremony was Wasim Akhtar Saifi, Global Head Islamic Retail Clients and CEO Standard Chartered Saadiq, Malaysia, along with a host of senior representatives of the bank and some of its Islamic Banking customers. The center will offer clients the whole range of Shariah-compliant products and services.

The launch of Saadiq Islamic Banking Center comes in response to the increasing demand among Bank's customers for Islamic Banking Services. Standard Chartered Saadiq offers a wide range of Islamic Banking solutions which are reviewed and approved by world-renowned Shariah scholars.

Wasim Saifi, Global Head Islamic Retail Clients & CEO Standard Chartered Saadiq Malaysia, Standard Chartered, said:

“Standard Chartered Saadiq is the only international bank offering Shariah-compliant retail banking services in the UAE. The launch of our Saadiq Islamic Banking Center is in line with our commitment to enhance our products and services and bridge the service and distribution gap between Islamic and Conventional Banking. We have a dedicated and qualified Islamic Banking

team who are trained to provide our clients with world-class Islamic financial expertise and advise them on the best products and services that match their needs.”

Sultan Ali Haider, Head of Islamic Retail Clients Middle East, Standard Chartered, said:

“Standard Chartered is delighted to inaugurate its Islamic Banking Center in Abu Dhabi, which is a manifestation of our commitment to our clients, especially UAE Nationals and Expatriate Arabs, who are looking for world-class Shariah-compliant retail banking services. The Saadiq Center boosts our capability to meet the strong demand for Islamic Banking in the capital of the UAE. We have timed this launch at the onset of Ramadan to enable our customers to manage their finances and wealth in a Shariah compliant manner during the holy month of Ramadan.”

Standard Chartered Saadiq is the winner of Euromoney’s “Best International Islamic Bank” award for 2013. Since 2006, Standard Chartered Saadiq has won more than 100 industry awards in recognition of the market leadership position of the business.

Standard Chartered has the largest retail distribution network among international banks operating in the UAE with 11 branches, five Electronic Banking Units and more than 90 ATMs and Cash Deposit Machines spread across the country.

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Note to Editors:

Standard Chartered

We are a leading international banking group, with more than 86,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

For further information please visit www.standardchartered.com. Follow Standard Chartered at www.facebook.com/standardchartereduae

Standard Chartered Saadiq

As a major international bank with a longstanding heritage and a global network that covers much of the Muslim world, Standard Chartered is ideally placed for a prominent role in this ever-expanding market.

Staying close to the Bank's core values, its global Islamic Banking brand, Saadiq, was launched in early 2007 to create a distinct identity and to reiterate the Bank's commitment to provide innovative banking solutions based on Islamic values. The word 'Saadiq' ('truthful' in Arabic) has been carefully selected for this Islamic banking offering.

At Standard Chartered Saadiq, the dedicated Islamic banking team combines Shariah expertise with strong business acumen to offer customers the best of both worlds – comprehensive international banking services with a wide range of Shariah compliant financial products.