

FOR IMMEDIATE RELEASE

### Standard Chartered strengthens Custody Services in the MENA region

#### The only international bank to offer Custody Services in Jordan

**28 September, 2014** – Following the launch of its Custody Services in Jordan earlier this year, Standard Chartered Bank announced today that its global client base has reacted very positively to the move and that all client transitions were completed ahead of schedule. The expansion comes in line with Standard Chartered's continued focus on strengthening its network of custodial services in the Middle East and North Africa (MENA) region.

The move further cements Standard Chartered's position in the region and makes it the only international bank to offer custodial services in the Kingdom. This also complements its existing coverage across the MENA region. Through its regional head office in the DIFC, the Bank now offers clients access to over 40 markets across Asia, Africa and Middle East.

#### Commenting on the move, Ahmed Abu Eideh, Chief Executive

**Officer, Standard Chartered Bank Jordan said**: *"We have been operating in Jordan for more than 89 years and the launch of custodial and clearing services further emphasises the Bank's commitment to the Kingdom. Standard* 



Chartered's extensive experience and history in the region allows us to provide both local knowledge and global expertise to support our clients' operations. Custody Services in Jordan is another important milestone in our strategy to embed our securities services capabilities in Jordan"

Commenting on the Bank's continued focus on Custodial Services, **Stewart Adams, Regional Head of Investors and Intermediaries Services in MENAP at Standard Chartered Bank,** said: "Over the past 92 years of presence in the Middle East region, Standard Chartered has always been committed to leveraging its footprint across the world's most dynamic markets to provide clients with superior product capabilities.

Our global custody platform was implemented in Jordan to support the demand from our existing global and regional clients. We continue to invest in our systems and human resources to keep pace with the growing demand for world class custodial services."

Custody plays an integral role in the development of capital markets by providing the securities market access to investors. This covers a range of services including equity and fixed income securities settlements, safekeeping, corporate actions, income and entitlements collection, cash management, reporting, and information services to clients.

Standard Chartered's custody offering gives customers a single entry point to access custody services in multiple markets. The key benefits include a single point of contact, multiple services across multiple markets, direct access to operational support and centralised client services from within the region and the same time zone, unique coverage through on-shore presence and carefully



selected third party agents. The Bank's Custody Services come with its awardwinning internet banking platform, Straight2Bank, which gives clients on-demand access to comprehensive transactional and reporting capabilities.

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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.



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