

press release

FOR IMMEDIATE RELEASE

Standard Chartered breaks through with cash management solution in the UAE

16 August 2010, UAE – In keeping to its client focus approach to banking, Standard Chartered Bank has launched a new cash management service for corporate and institutional clients in United Arab Emirates (UAE). Client Account Services (CAS) is an innovative web-based solution designed for organisations to manage customer funds. This is a first-of-its-kind solution by Standard Chartered Bank which enables clients to open downstream customer bank accounts online.

CAS can be used by a variety of sectors including securities brokers, portfolio management, property management, law firms and aviation / logistics industries- it allows users to administer and segregate downstream customer bank accounts with greater efficiency, visibility and security.

“During the recent financial crisis, regulators and end-customers were demanding more cash management transparency and increased protection for customer’s funds. There is also a rising need across finance, legal and property sectors to segregate individual customer’s funds from being co-mingled with one another or with the company’s own operating funds,” said Haytham El-Maayergi, Head of Transactional Banking, Standard Chartered Bank UAE.

Offered through the Bank’s electronic banking channel, Straight2Bank, users can immediately arrange for collection and payment from individual customers via the newly created bank accounts (sub-accounts) and obtain real-time account information on all accounts. This enables Standard Chartered’s clients to accelerate their business transactions, make timely decisions for potential investments and offers them increased flexibility to make urgent, time-sensitive transactions.

This service also helps the Bank’s clients to cut operating costs by reducing manual reconciliation inaccuracies and errors. Internal fraud and compliance risks are also significantly reduced due to greater visibility of fund movement combined with the enhanced control over individual customer’s funds in segregated bank accounts.

“Client Account Services is a strategic tool which not only benefits our clients with unparalleled efficiency and security but also enables them to improve their customer and supplier interaction with greater transparency and responsiveness. Going forward, we will continue to engage our clients to understand their requirements so as to deliver solutions that best meet their needs”, added Haytham.

Subscribing to the Bank’s innovative web based solution is ASAS Capital Ltd, an asset management company regulated by Dubai Financial Services Authority (DFSA). The new customer cited that the facility supports the company’s focus for operational efficiency whilst meeting with its Shariah compliant fund management criteria and its investors account management needs. The company’s initial fund is Shariah compliant providing long term capital growth investing in Emerging Markets equities.

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Note to editors:

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC is a leading international bank, listed on the London, Hong Kong and Mumbai stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years.

With 1,700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for more than 80,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. The Bank's heritage and values are expressed in its brand promise, 'Here for good'.

For more information on Standard Chartered, please visit www.standardchartered.com

ستاندرد تشارترد – يحتل موقع الصدارة في آسيا وإفريقيا والشرق الأوسط

يعد ستاندرد تشارترد "بي إل سي" بنكاً دولياً رائداً وهو مدرج في الأسواق المالية في لندن وهونغ كونج ومومباي. وقد بدأ البنك ممارسة نشاطاته منذ 150 عام في أكثر الأسواق العالمية نشاطاً ويأتي نحو 90 بالمائة من إيراداته وأرباحه من أسواق آسيا وإفريقيا والشرق الأوسط. وبفضل تركيزه على هذه المناطق والتزامه بإقامة علاقات عميقة مع عملائه استطاع البنك أن يحقق هذا النمو في الأعوام الأخيرة.

مع أكثر من 1700 فرع في 70 سوقًا، يوفر ستاندرد تشارترد فرص عمل عالمية رائعة لموظفيه البالغ عددهم أكثر من 80.000 موظف. ويلتزم البنك بتأسيس أعمال مستدامة وطويلة الأجل ويشتهر على المستوى العالمي بالتزامه بالمعايير العالية للإدارة السليمة للمؤسسات والمسؤولية الاجتماعية وحماية البيئة وتنوع الموظفين. وتأتي حملة البنك الجديدة "هنا دائمًا للأفضل" للتعبير عن هذا التراث وهذه القيم.

لمزيد من المعلومات حول ستاندرد تشارترد، تفضل بزيارة الموقع www.standardchartered.com

About Transaction Banking

As part of the Bank's Wholesale Banking business for Corporates and Institutions, Transaction Banking provides Cash Management, Securities Services and Trade Services to clients for and in Asia, Africa and the Middle East. The business provides a full suite of transactional products and also serves as a bridge to these markets for clients from the U.S and Europe. A leading provider of Transaction Banking services, some highlights of the Bank's external recognition are as follows:

- Top-Rated Sub-Custodian by Global Custodian magazine
- Best Structured Trade Finance Bank by The Asset magazine
- Best Bank for Liquidity Management in Africa by Global Finance
- Best Cash Management Bank in the Sub-Saharan Middle East by Euromoney magazine
- Custodian of the year (Asia & Australia and Middle East & Africa) by the International Custody and Fund Administration magazine
- Best Sub-Custodian Bank Award (for Asia, the Middle East, UAE, India, Indonesia) by Global Investor magazine
- Best International Trade Bank (for the Middle East, North Africa, Africa, India and Singapore) by the Trade Finance magazine