

# press release

## Standard Chartered supports local efforts in fight against COVID-19

- *Donating over AED 500,000 to three local charities in the UAE*
- *AED 180,000 to the Emirates Red Crescent*
- *The Bank has enacted a series of measures to mitigate implications of COVID-19 on its consumers in the UAE*

**Dubai, May 17, 2020** – Standard Chartered has announced today the enactment of several financial and charitable efforts geared towards supporting local UAE authorities in curbing the spread of the COVID-19 pandemic and mitigating the financial implications of the crisis on its consumers.

Standard Chartered has donated over AED 500,000 to 3 three local charities that are working on combating COVID-19, with the money will be distributed equally between three different charities in the UAE

The Bank has also donated over AED 180,000 to the Emirates Red Crescent in support of their COVID-19-related emergency response efforts, including immediate medical relief, access to food and assistance for vulnerable families and individuals.

**Rola Abu Manneh, Chief Executive Officer at Standard Chartered UAE**, said: “In keeping with our brand promise, Here for Good, we are committed to serving as a key contributor in the fight against COVID-19 as we aim to safeguard the wellbeing and financial stability of our clients and the wider community.

As an international bank deeply rooted in the UAE, we strive to continuously support our community and, in turn, have introduced a series of measures that aim to solidify this commitment.

Our communities and clients continue to be at the forefront of everything we do, whether that is helping in the support of health and wellbeing during these uncertain times, maintaining our relationship as trusted bank or offering financial support during these difficult times for individuals and businesses. Our efforts complement that of the measures taken by UAE authorities, and we will continue to comply with government directives to ensure our clients and community members are sufficiently aided.”

In line with the ongoing efforts of the UAE government, Standard Chartered had previously launched a series of measures to aid in relieving the financial burdens imposed by the pandemic on their clients. These measures include a three-month payment holiday on existing personal loans, car loans and mortgages, the option to pay only the interest component of their existing loan for a period of three months, a 50 percent reduction on credit card cash advance fees, a refund of any foreign currency transaction fees on cancelled travel bookings and the option to convert selected fees and purchases into equal monthly instalments at 0 percent interest and no processing fees.

**Mohammad Abdullah Al Haj**, Director of the Emirates Red Crescent Dubai, said: “We greatly appreciate the support that Standard Chartered has provided to progressing the nation’s robust efforts in combatting the COVID-19 pandemic and we commend their continuous support of our ongoing endeavours in this regard.”

Over the last quarter, Standard Chartered PLC Group had launched a series of charitable funds and financial assistance to aid those affected by the pandemic. In March 2020, the bank committed \$1 billion to finance enterprises that aided in the combat of COVID-19. Similarly, in April 2020, the ‘Group’ launched a \$50 million relief fund for those affected by the crisis.

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### **Standard Chartered**

We are a leading international banking group, with a presence in 59 of the world’s most dynamic markets, and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and 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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