

press release

Standard Chartered Bank launches Islamic Saving Accounts for its Corporate and Institutional clients

Dubai: 18 December 2016 – Standard Chartered Bank today announced the launch of its Islamic Saving Accounts for its Corporate and Institutional clients in the UAE. The announcement was made at an event hosted by the Bank earlier this week for senior professionals from major corporate entities and financial institutions.

Held under the title of “Digitisation and Innovation Trends” Julian Wynter, CEO Standard Chartered UAE, delivered the welcome speech followed by presentation of shields to the clients having signed up for saving accounts, by Motasim Iqbal, Regional Head of Transaction Banking MENA.

Designed to fulfil clients’ day to day banking requirements while simultaneously delivering profits in line with Shariah guidelines, the launch of Saadiq Saving Accounts comes in response to the increasing demand among Bank’s clients 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.

Commenting on the announcement, **Julian Wynter, CEO Standard Chartered UAE** said: *“Throughout our five decade journey in the UAE, we have always strived to leverage our extensive global network and our capabilities to ensure our client’s financial needs are catered to in an efficient and smooth manner. The new Saadiq Savings Account not only delivers returns in line with Shariah guidelines but also brings along an element of certainty in terms of returns that is extremely critical to modern day treasurers and finance professionals”*.

While Transaction Banking plays a pivotal role in terms of supporting businesses with their working capital cycle requirements, it is extremely important that working capital cycle solutions evolve with the ever growing requirements of modern era businesses.

On his part, **Rehan Shaikh, CEO Standard Chartered Saadiq** said “*Standard Chartered Saadiq is the only international bank offering Shariah-compliant financial solutions across all businesses from an Islamic retail arm, as well as financial markets, debt capital markets and corporate banking. The launch of our new Saadiq Savings Account is a testimony of our commitment to offer products which directly address our client needs and help contribute to the growth of the Islamic banking space. Saadiq has pioneered multiple market leading Islamic solutions over the last decade and continues to play a leading role in the industry.*”

The event, in general, provided a strategic platform for a select group of clients to exchange ideas and discuss best practice in the area of product innovation, digitisation and fintech. The session was attended by a number of treasury and finance professionals.

It was an ideal platform to raise awareness about the strategic importance of digitisation, innovation, current trends and how these could shape both corporate businesses and banking service providers and comes in line with Standard Chartered’s approach of thought leadership with the aim of facilitating new market trends”.

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For more information or interview opportunities, please contact:

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Standard Chartered

We are a leading international banking group, with around 84,000 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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