

RAKEZ PARTNERS WITH CBI TO ENHANCE BUSINESS BANKING PROCESSES FOR RAKEZ CLIENTS

RAK, UAE, 25th December 2023: Ras Al Khaimah Economic Zone (RAKEZ) has recently tied up with Commercial Bank International (CBI), to enhance the business banking experience for RAKEZ clients. This collaboration is designed to foster financial inclusion by streamlining access to a comprehensive range of financial services, making them easily accessible to all.

As part of this partnership, CBI will support RAKEZ clients through simplifying and expediting their business setup processes, including opening their corporate bank accounts. CBI has also announced it is committing dedicated resources to ensure RAKEZ clients enjoy a seamless and highly efficient account-opening experience.

Commenting on the partnership, Ramy Jallad, Group CEO of RAKEZ, said, "We are glad to have entered yet another valuable partnership – and this time with CBI. As always, we centre our efforts on elevating the customer journey for our clients. We aim to make everything quick and easy at every aspect and adding CBI to our growing list of strategic partners is another leap towards this objective. We will surely be rolling out more initiatives for the benefit of our clients."

RAKEZ and CBI will be exploring additional areas of collaboration, including onboarding integrations, to further support the interests of their respective clients and enhance the overall business environment.

On their front, CBI expressed its excitement about the strategic partnership, a step that further solidifies their commitment to excellence in customer experience. They have also shared a strong interest in extending this partnership further, as it aligns with their commitment to continuously enhancing their overall customer journey.

Reflecting on this strategic alliance, Ali Sultan Rakkad Al Amri, the CEO of CBI, commented, "We are honoured to partner with RAKEZ, and are grateful for this opportunity to further enrich our support for our valued clients. Our dedication to making each customer's interaction seamless and efficient lies at the core of our mission, and we are looking forward to more fruitful initiatives that will further benefit our clients and that will contribute towards further developing a healthy business ecosystem."

This partnership reflects RAKEZ's ongoing commitment to providing a business-friendly ecosystem that simplifies processes and enhances the overall experience for its clients. Through such collaborations, RAKEZ continues to empower businesses and entrepreneurs, enabling them to thrive in today's dynamic economic landscape.



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About Commercial Bank International (CBI)

CBI is a UAE based corporate and retail Bank, with a growing Islamic banking business. The Bank was incorporated in 1991 in the Emirate of Ras Al Khaimah and is headquartered in Dubai.

CBI shares are listed on the Abu Dhabi Securities Exchange (ADX) and have **BBB+** Stable Outlook rating from Fitch Ratings. CBI is regulated by the Central Bank of the UAE and the Securities and Commodities Authority of the UAE (SCA).

CBI is majority owned by UAE shareholders and Board members are majority UAE nationals.

CBI offers a comprehensive portfolio of banking products, as well as tailor-made financial solutions in corporate, Islamic and retail banking, ranging from lending, trade services, cash management and treasury solutions to personal account services and credit cards.

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