

BBK Press Release – To be released 26 March 2018

BBK announces the launch of BBK *Lite*

Manama, Bahrain: BBK, Bahrain pioneer in Retail and Commercial Banking, announced the launch of BBK *Lite*, an innovative retail franchise that will work under the BBK Retail Banking license. The first BBK *Lite* branch, situated in Ras Zuwayed was inaugurated on March 25th, 2018.

BBK *Lite* aims to be the perfect match for employees and Bahrain corporates who employ a large number of expatriates in many sectors like construction, hospitality, medical industries and general services.

To the employers BBK *Lite* will mean a state of the art processing of salaries that will simplify smooth transfers of salaries to the employees bank accounts through automated and cost effective solutions.

To the employees BBK *Lite* will mean a number of great innovative banking services that will include low cost and highly secure ways to remit funds to loved ones anywhere in the world and at anytime, new or top up loans no matter how small, saving products through tailored bank accounts that will make every day banking enjoyable and easy with free debit cards and no minimum account balances obligation. In simpler words ‘BBK *Lite*’ is a total Banking solution tailor-made for them.

Mr. Reyadh Yousif Sater, the CE of BBK, said: “To BBK our BBK *Lite* proposition means much more than excellent banking services. Imbedded in the BBK *Lite* proposition there are in fact a number of societal benefits that are making us proud. Not only will BBK *Lite* add another strategic milestone in solidifying our retail position in Bahrain, it will offer customized products and services serving a mass segment that has been historically underserved by the banking industry. Moreover, the new franchise aims to eliminate the flow of physical cash by collecting and distributing salaries through electronic means, while providing add-on services such as remittances conveniently through bank accounts at very affordable rates. This mitigates anti-money laundering and operational risks that cash transactions bring with them, as well as being in line with the Wage Protection Solution that is internationally practiced and being implemented by the Kingdom”.

‘BBK *Lite*’ is all about technology and digital experience, but still with selective cash-free outlets that will add to the customers’ experience. These branches offer a mixture of human customer services coupled with the latest Smart Teller Machines together to create a comfortable and welcoming environments and within a

Licensed by the Central Bank of Bahrain as a conventional retail bank.

convenient proximity and taking into consideration the suitable working hours that meet their needs.

Customers can rest assured that day-to-day banking needs such as opening accounts, deposits, withdrawals, local and overseas transfers or payments can be executed in person through BBK *Lite* branches with the support of multilingual customer service representatives or through alternative electronic channels.

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About BBK

BBK has been the pioneer in Commercial Banking for 47 years in the Kingdom of Bahrain. As a revolutionary market leader, BBK has built a name and reputation which is respected locally as well as internationally. To maintain this reputation, BBK has been at the forefront, incorporating the latest technologies to provide the finest services. One example of which is the e-banking solutions offered by BBK, which provide new generation services through its user friendly award winning website www.bbkonline.com, along with the telebanking, cash depository machines and automated teller machines services. BBK is proud to be honored for its Corporate Governance by the “Hawkamah” Institute for the 4th consecutive year. This award has become a prestigious, competitive and highly coveted bank award that highlights the industry’s strong commitment to good corporate governance. Aside from many industry related awards, BBK is ISO 27001 & ISO 22301 certified for its Information Security Management System (ISMS) and Business Continuity Management System (BCMS).

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