

PERSONAL BANKING GROUP (PBG)

PBG contribution to Group FY'19 metrics



REVENUE



LOANS & ADVANCES



PROFIT AFTER TAX



CUSTOMER DEPOSITS

With a focus on the diverse needs of the retail, affluent private banking and SME customer segments, **Personal Banking Group (PBG)** offers a wide range of attractive products, from current accounts, deposits, credit cards and loans for day-to-day banking needs, to more sophisticated investment solutions and business banking products and services.



Our achievements

PBG delivered a strong performance in 2019, generating a net profit of AED 3.5 Billion. Improved sales momentum drove increased revenue throughout the year, with significant growth in both deposits and loans balances.

Operating income grew 1% year-on-year reflecting a pick-up in sales momentum throughout the year leveraging on a unified technology platform, enhanced product

offerings, new partnerships and ongoing process improvements.

Loans and advances grew 3% year-on-year, while customer deposits added 13% with a strong increase in CASA balances reflecting competitive product propositions. We also continued to grow our international business, opening three new branches in Saudi Arabia.

Recognition

FAB's innovations and service were recognised by the industry. Our innovative iSave product won the 2019 Best Savings Account at the Banker Middle East Product Awards, while FAB was named best Private Bank at the

2019 Banker Middle East Industry Awards. FAB was also named 'World's Best Bank for Transformation' at the Euromoney Awards for Excellence 2019.

Enhanced customer experience

PBG achieved significant improvement in customer experience, driven by a range of initiatives encompassing technology, culture, processes and service quality.

Customer migration to digital channels continued to increase, reflecting the introduction of enhanced mobile functionalities, proactive marketing efforts and specific service request migrations. We digitised a number of processes, including digitising our SME lending process using Robotics, Blockchain and optical character recognition. Also, for better and more convenient self-service, the customer contact centre received an enhanced Interactive Voice Response (IVR) system to improve customer interaction.

FAB won the "Retail Tech" award at Seamless Awards 2019. This award recognised the bank's

leadership in the retail space for implementing technology to deliver outstanding customer experience through a tailored state-of-the-art payments solution.

Enhancing customer service culture was a key priority in 2019. PBG put in place focused training and development designed to place our customers at the heart of our business. This included our 'Customer First' training programme that was rolled out to more than 3,500 employees across PBG. By the end of 2019, PBG's relentless focus on customer obsession resulted in positive customer feedback, with 2 out of 3 customers saying they would recommend FAB to friends or family.

New offerings and strategic partnerships

PBG delivered a number of innovative solutions during 2019 to drive growth in personal banking and continuously enhance banking experience for customers across all segments, distribution channels and geographies.

We enhanced our offering for Private Banking and Elite clients with a range of new funds and other products, process enhancements and improvements to our client management systems.

For our business banking customers, new products included the Mastercard 'World' series debit card for small and medium enterprises (SMEs). This offers a range of

features designed to give SMEs greater financial flexibility, convenience and security, saving time and money, and offering customers a competitive edge.

Other business banking initiatives included participating in a venture debt program with Tawazun Strategic Development Fund for SMEs in the defence and security sector, and a partnership with Dubai SME's Mohammed Bin Rashid Fund to provide financial services for Emirati-owned businesses. FAB also entered into a strategic partnership with Ras Al Khaimah Economic Zone to provide banking services to the free zone's clients.

Payments remained a strategic focus. We grew key merchant acquiring clients, as well as strategic alliances with market leaders and enhanced our digital payments solutions to increase customer convenience and successfully introduce Samsung Pay, Apple Pay and Google Pay in 2019.

Payit, the UAE's first fully-featured digital wallet, grew to over 100,000 users in 2019 and continued to enhance its value proposition through new features and innovative partnerships. These included a tie-up with the Abu Dhabi Securities Exchange (ADX) to enable

investors to receive corporate dividends through the mobile wallet and with Abu Dhabi National Insurance Company (ADNIC) to offer customers new payment options through 'Payit'.

During 2019, FAB also partnered with the Abu Dhabi Social Support Authority (ADSSA) to launch an innovative financial aid programme for low-income Emirati families. The state-of-the-art Application Based Programming (API) solution provided by the bank allows recipients to quickly and efficiently access funds, while reducing administrative processes for the Authority.



Looking ahead

Leveraging a leading market position and a unified technology platform, FAB will launch innovative and best-in-class new products in 2020, while fully implementing the 'Customer First' programme to raise customer experience

to new levels. The bank will continue to migrate more customer servicing to digital channels, and develop new opportunities for growth within the UAE and internationally.