

**The opening of the third branch in Hamad Town**

**93% earnings growth Housing Bank in the first half of 2010**

**Bank wins award for e-government**

**Honor long-service staff**

## Third branch opened in Hamad Town



Mr. Yusuf Hassan, Director of Retail Banking Supervision of Central Bank of Bahrain had inaugurated the new branch at Round about 19 in Hamad Town. This is the third branch of Eskan Bank, opened in densely populated Hamad Town area in order to provide banking services with ATM facility and easy access to them specially to complete the requirements of social housing processing, The new branch is strategically located in the community based building constructed by Eskan Bank which is also having other 10 community shops. The branch is spacious having banking area of around 150m<sup>2</sup>, ample parking space and equipped with all banking facilities and friendly staff who are well experienced and always ready to provide outstanding customer services.

“ Mrs. Sabah Khalil Al Moayed - General Manager in her address said that Establishment of such community buildings is considered as part of community development plans of the bank to serve residents, as the units in the building are being used as outlets to supply daily life needs for residents in the areas.



## 93% growth in earnings of the Bank in the first half of 2010

Bank achieved a net profit of BD 2.7 million in the first half of 2010, recording a growth of 93% compared to BD1.4 million achieved during the same period last year. A statement issued by the Bank said that mid-year results, showed a profit of BD1.4 million in the second quarter of this year, showing an increase of 75% of its profits for the same period last year. Total income of the bank increased 46% during the first six months of the current year from BD 5.7 million in June 2009 to BD 8.3 million in June 2010. This is mainly due to the growth in

core business in mortgage loans, and the initiatives to diversify especially in the area of Commercial Mortgages and development projects which contributed to the increase in fee and commission income. The volume of loans as on June 30, 2010 reached BD274 million, reflecting a growth of 5.5% during the first six months of this year. The Bank disbursed social loans worth BD20 million reflecting adherence to objectives of vision 2030. The Bank's total equity stood at BD 439, 3 million.

## Eskan Bank wins award for e-government



HE Sh. Ibrahim Bin Khalifa Al-Khalifa Chairman of Eskan Bank received the e-government excellence award for electronic growth from H E Sh. Mohammed bin Mubarak Al Khalifa, Deputy Prime Minister and the President of the Supreme Committee for Information Technology and Communications in a ceremony held during the opening of Bahrain International e-Government in May,

Eskan Bank was awarded for the implementation of advanced IT infrastructure, and for best practices in information and communication technology in the Kingdom of Bahrain. The award was in recognition of the quality of management practices and information security and supporting mechanisms, data storage and modernization of programs, as well as the availability of policies and procedures governing the functions associated with the technology ( e- policy).

## Eskan Bank signed an agreement with the Civil Service Bureau



Bank signed a memorandum of understanding with the Civil Service Bureau, to provide assistance and consultancy services to Eskan Bank for implementing Quality Management System in the Bank.

MOU was signed by, Mrs. Sabah Khalil Almoayyed, General Manage, Eskan Bank and Ms. Samia Khalil Almoayyed General Manager - Policy and Wages from Civil Service Bureau,

Under the MOU, CSB will assist Eskan Bank in organizing & documenting the specified requirements as per ISO 9001:2008 Quality standards in order to obtain the ISO Quality Certification.

### Discussion with “Mohammed Bin Rashid Al Maktoum Housing” and “Kuwait International”

Mrs. Sabah Khalil Almoayyed, General Manager, visited “Mohammed Bin Rashid Housing”, and discussed the mutual cooperation in providing social housing with their Chief Executive Officer, Mr. Sami Abdulla Gargash. During the visit, Mrs. Almoayyed invited the Emirati organization to visit Eskan Bank to gain the first hand information about the bank’s role in

providing government assistance in housing systems and to exchange mutual experiences in this field.

Similarly Mrs. Almoayyed visited “Kuwait International Bank” to discuss experience in the field of real estate activities, and to discuss the challenges facing the real estate market at present. Mutual cooperation between the parties was highlighted



## Promotional partnership with the private sector was launched



The Bank launched its first promotional partnership with the private sector by signing a contract with "Bait Alahlam", company which enables the bank's customers to get discounts and benefits upon using Eskan Bank ATM card. The agreement was signed by Ms.Parween Ali Senior Manager of Marketing and Product Development, , and Mr.Abbas Almahfood . Executive Director of "Bait Alahlam" Under the agreement, Eskan Bank customers are offered special prices on the products offered by "Bait Alahlam", which is specialized in innovations in interior design, carpentry, Gypsum, painting and maintenance.

## Fareeda".The first partnerships with the private sector

Bank launched a new phase of cooperation with the private sector, to meet the growing demand for housing by concluding an agreement with real estate developers to provide affordable housing that is suitable for low and middle income citizens. In this context, EB signed an agreement with "Saraya" real estate on two levels, first to provide funding to the company to complete its projects, and second to finance citizens who purchase houses

constructed by the company within the project "Fareeda". The Fareeda project is located in Almarkh on Budayya road. The project provides a unique 50 residential units ranging in size between 95 sqm and 120 sqm and is available with five rooms or seven rooms. The cost of the residential units is ranging from BD76000 to BD117000. The project started construction in the month of January 2010 and is expected to complete and ready for delivery by end of 2011.



## Loan conditions improved & new partnerships with private sector



Eskan Bank announced some new relaxations to the criteria of mortgage loans, for a period of four months starting from July. It is part of an ongoing quest to facilitate the financing of housing solutions for citizens, and to maximize the opportunities to acquire adequate housing. The bank reduced the margin payment paid by the client from 20% to 10%. This will enable more customers to avail the mortgage facility as 20% margin money is beyond the reach of many prospective customers.

This relaxation in margin payment will enable many customers to seize the

prevailing opportunity in the mortgage market where property prices are declining and Eskan Bank is providing mortgage loans with relaxed norms.

As a part of mortgage product enhancements Eskan Bank obtained Central Bank's approval to increase the Debt Service Ratio to 65% from the present cap of 55 – 60% which enables the customers to avail larger amount of mortgage compare to the earlier norms. The Bank has also extended the facility to number of beneficiaries of Aldar loans who are wishing to purchase freehold apartments and lands

## Eskan Bank Staff honored for volunteering in "Enjaz" program

Mr. Iqbal Sanqoor, Manager, Islamic Banking and Mrs. Latifa Al Shamlan from the Banking Operations Department, were awarded for their contribution in the "Enjaz" program during a ceremony held recently to honor the volunteers and participants in "Enjaz Bahrain". The award ceremony was attended by the founding members, Board of Directors, and Chief Executive Shaikha Hussa bint Khalifa Al Khalifa, as well as a large group of supporters of the institution and its strategic partners. The programme was held under the slogan of "5 years of inspiration."



"Enjaz Bahrain" is a non-profit organization and a member of the Organization of the "Enjaz Youth", which was founded to provide young people with the skills and experience in business and economy.

## Hala Eskan” strengthens the connection with citizens



Call Centre Manager

Sana Essa

In early May, Eskan Bank launched its Contact Centre “Hala Eskan” with an objective of facilitating one point contact to its existing customers and potential new customers and providing information about the product and services. The Contact Centre is managed by Eskan Bank existing staff members who have been provided extensive training about handling the calls and dealing with customer queries. Contact Centre staff members are well experienced and

having thorough knowledge about the products and services of the bank and can provide excellent services to the customers.

Customers can avail the services by dialing 17567888 or by sending email to the id [halaeskan@eskanbank.com](mailto:halaeskan@eskanbank.com). Customers can register their complaints or suggestions if any and the contact centre employees will investigate the complaints and resolve it within 48 hours.

## “Eskan Properties” participates in the “Gulf Property Mortgage Summit”



“Eskan Properties” a subsidiary of Eskan Bank participated in the “Gulf Property Mortgage Summit”.

The Chief Executive Officer of the company, Mr. Fadi Jamali said: “that there is room for growth in the Gulf market when you return to the basics of real estate development growth of the real market-based economic growth, and many citizens who have been ignored

during the boom the past few years (can’t make out what he meant to say).

The Bank’s participation is a part of an ongoing initiative of the Bank to encourage its leaders and staff to attend meetings and conferences that are held in the Kingdom and share their experience and expertise in their respective fields.







## Extended hours to serve the citizens



In order to provide better services to the customer, Bank has introduced the extended working hours starting from Saturday, May 15<sup>th</sup>, 2010. Bank has extended the working hours of customer service by an additional hour. As per the new initiative Seef Main Branch and Diplomatic Area Branch will be open to customers from 7:30 am to 2:30 pm from Sunday to Wednesday and from 7:30 am to 1:30 pm on Thursday. Isa Town branch will function from 7:30 am to 2:30p m from Sunday to Wednesday and from 7:30 am to 1:30 p.m. on Saturday and Thursday.

## Almadani & Al Thawadi were honored in Labor Day



Aala Almadani, Senior Manager Financial Control department, and Adnan Althawadi, Assistant Manager Legal Affairs department were honored during Labor Day celebration organized by the General Federation of Bahrain Unions, under the patronage of His Majesty King Hamad bin Isa Al Khalifa. Almadani and Althawadi were chosen on the basis of their work experience, quality of work, dedication and sincerity.

## Bank seniors contributed "Plan Your Career" to University of Bahrain



Eskan Bank partnered with UOB under the slogan "plans for your career". 5 EB management staff, lectured senior students of UOB within their program "employee round table", to help potential graduates explore opportunities in financial sector, and equip them with required information about academic qualification according to market demand.

Mr. Khalifa Alnajem, Head of Real Estate Investment talked about working in financial sector in general. Mr. Hani Nayem, Head of Internal Auditing talked about importance of Internal auditing to improve performance.

Loans in the local Market were highlighted by Ms. Parween Ali, Senior Manager Banking Operations, while Mr. Iqbal Sanqoor, Manager, Islamic Banking briefed students about Emergence of Islamic Banking. Mr. Mohammed Hammad, Manager, Information Security highlighted the importance of Information security in corporates especially in the present time where rapid development is taking place in all fields.

## Bank hosted trainees of young leaders program



Bank hosted two trainees as part of the summer training of Young Arab Leaders, which aims to develop trainees skills in different areas. Ms. Asma Mubarak, UOB students, and Mr. Fuad Alsheikh, NIYT graduate, had undergone training in Eskan Bank as part of the programme.

"Eskan Bank takes pride to be part of such programmes and to contribute in mentoring the young citizens who are newly entering the job market" Adnan Fathalla, Senior Manager in Human Capital department commented.

## EB Honor long-service staff

During the Annual Day Ceremony function Bank honoured the staff who have served the bank for 10 years in order to show the appreciation of the efforts and contribution of loyal staff members in supporting the Bank to achieve its objectives.

Staff honored were Ms. Alaa Almadani, Ms. Amal Sham, Ms. Latifa Al Sadoon, Ms. Noora Hassan, Ms. Hassan Abdulrahman, Ms. Mariam Bahlool, Ms. Yousif Ismaeel, Ms. Ghada

Al Shafee, Mr. Salman Abdulnabi, Ms. Fowzia Abdu, Ms. Mahdia Younis, Mr. Fawaz Althawadi and Mr. Yaser Shaheen.

Ms. Marjan Dashti, and Ms. Miriam Ali Mohammed who completed MBA degree, Mr. Omar Alkhaja who completed Bachelor degree in Marketing, Ms. Latifa Salmeen, in Finance and Ms. Safa Aabdeen in Management systems were also honored during the Annual Day ceremony



## Tawfiq Al Maskati retired

EB staff bid goodbye to their colleague Mr. Tawfiq Almaskati, Head of Asset Management, who retired after serving the Bank for nearly 30 years.

Almaskati thanked the management of Eskan Bank and Colleagues for the memorable time he spent with them.





## Promotion ... Promotion ...

In recognition of the hard work and potential of the staff members Bank promoted several staff members to the higher grades.

Mr. Fadel Alasbool was promoted as Manager, Treasury Department Ms. Samar Noor was promoted to Manager in Banking Operations department and Ms. Sana Isa as Manager of Call Center.

Ms. Fatima Khalifa was promoted as Senior Officer in Internal Auditing department, and Ms. Wedad Yousif, Legal Affairs Department, Mr. Ahmed Al Sharaf Investment Banking and Mr. Mohammed Alhussaini Risk Management department were also promoted as Officers in their respective departments



*Mohammed Al  
Hussaini  
Officer – Risk  
Management*



*Ahmed Al Sharaf  
Officer –  
Investment  
Banking*



*Fatima Khalifa  
Senior Officer –  
Internal Auditing*



*Wedad Yousif  
Officer – Legal  
Affairs*



*Sana Essa  
Call Center  
Manager*

## Participation in fundraising activities for diabetic children



The Bank participated in football matches organized by the Rotary Club of Manama in support of the campaign to collect donations for the treatment of diabetic children.

The matches were held in Football and Rugby Club in Saar.