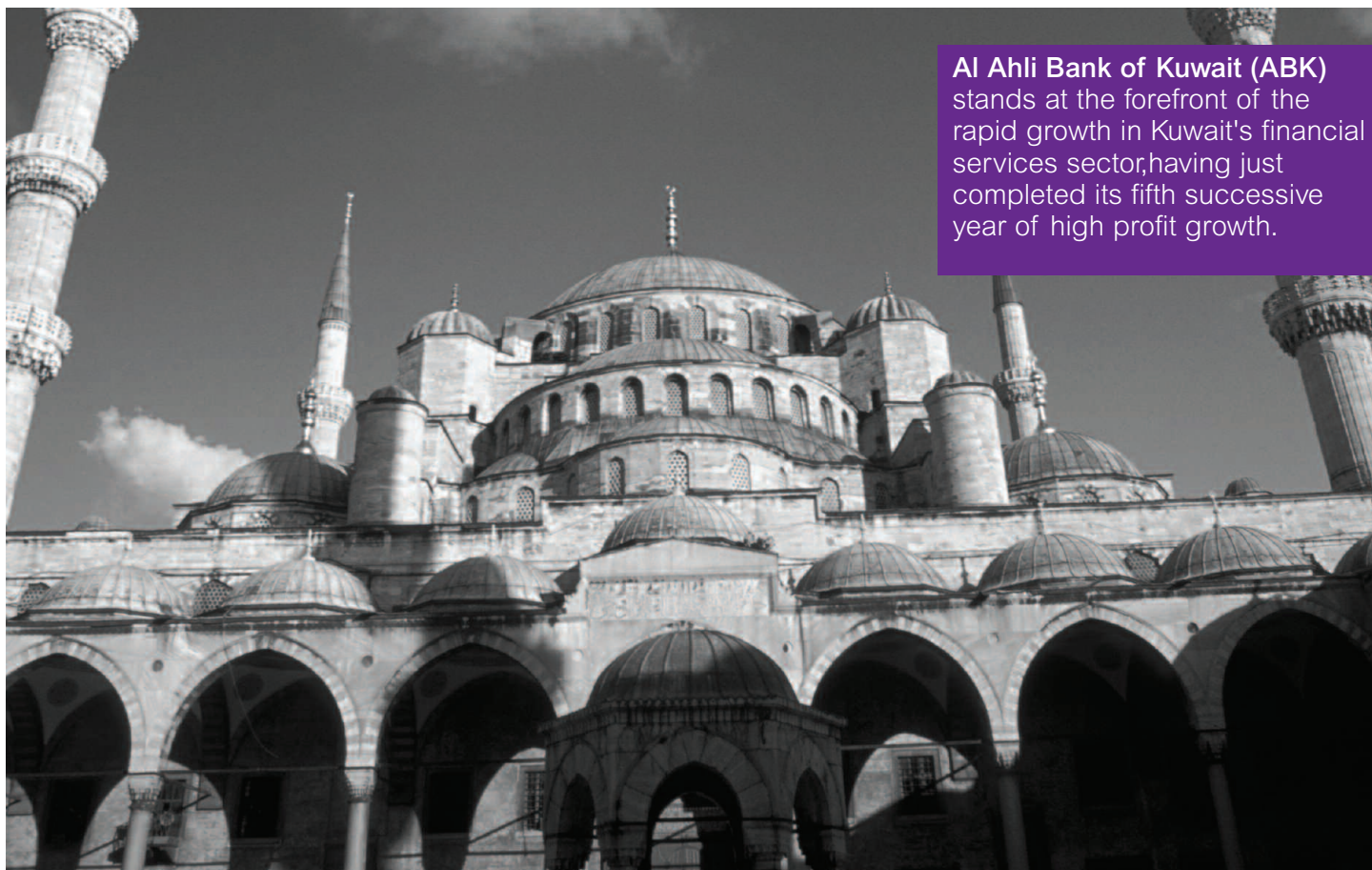


Equation and Trade Innovation

Al Ahli Bank of Kuwait expands retail banking and trade finance operations



Al Ahli Bank of Kuwait (ABK) stands at the forefront of the rapid growth in Kuwait's financial services sector, having just completed its fifth successive year of high profit growth.

Record growth, powered by technology



Misys Banking Systems has made it possible for us to build our business while providing our customers with the latest innovative products. We have developed a very successful trade finance business and remain committed to enabling the commercial business between Kuwaiti and Gulf-based Arab producers and exporters. Extending our agreement with Misys to incorporate Misys Trade Innovation alongside Misys Equation allows us to maintain the superior service we give them.



Al Ahli Bank of Kuwait (ABK) stands at the forefront of the rapid growth in Kuwait's financial services sector, having just completed its fifth successive year of high profit growth. Most recently, ABK announced record net profits of KD 47 million for 2005 compared to KD 27.2 million in 2004, an unprecedented growth rate of 73% in a single year. This growth is a direct result of the strategy the management is following, which has ensured that ABK is well placed to take advantage of the rapid enlargement of the country's financial sector.

Underpinning the growth to date has been the core banking system, Misys Equation, from Misys Banking Systems. This robust system, with its deep functionality was implemented at the bank to enable its rapid business development in the region, which has been growing ever since, supported by software from Misys Banking Systems.

Over the last few years, ABK has been through an intensive modernisation of the way it interacts with customers throughout its 18-branch network in Kuwait and the full-service branch in Dubai. It has updated its ATM network, introduced Internet banking and set up an extensive call centre service in a short space of time.

Most recently, customers of the bank have been able to sign up to a free SMS banking service, through which they can perform transactions as well as access information services, such as account balances, foreign exchange rates, available credit on a credit card or an alert when their salary has cleared in their account. All this has been made possible by the integrated, flexible, functionally rich banking system, Misys Equation.

"We pride ourselves on standing out amongst banks in the Middle East and being ahead of our competitors in customer service"

**Sami S. AlAli,
General Manager of the IT division at ABK**

Defining the need

Rather than simply sticking with the status quo, ABK evaluated several core banking systems on the market to assess which one would help it achieve its goals going forward. The bank needed a system that would maintain the high levels of growth in retail banking already seen by ABK, while at the same time helping the bank to expand the services offered and build its trade finance operations.

The final choice

"We pride ourselves on standing out amongst banks in the Middle East and being ahead of our competitors in customer service," comments Sami S. AlAli, general manager of the information technology division at ABK. "For instance, we have recently launched our online banking system, which made the bank more accessible to all its customers and greatly improved the service that they receive. Misys Banking Systems has made it possible for us to build our business while providing our customers with the latest innovative products. We have developed a very successful trade finance business and remain committed to enabling the commercial business between Kuwaiti and Gulf-based Arab producers and exporters. Extending our agreement with Misys to incorporate Misys Trade Innovation alongside Misys Equation allows us to maintain the superior service we give them."

Critical to the deal was the technology roadmap that Misys Banking Systems has developed and publishes. Within this roadmap is the strategy of migrating all its products to a service-oriented architecture in the near future. Mr. AlAli adds, "Misys has shared their technology vision and product roadmaps with us throughout our relationship with them, which has empowered us to expand ahead of our competition. Brand loyalty is key in this sector and we are confident that the roadmap for Misys Equation and Misys Trade Innovation are perfectly aligned with our own business objectives to increase customer loyalty still further."

Roy Froud, General Manager, Middle East and Africa, Misys Banking Systems, adds, "We have a deep understanding of the Middle East banking sector, which has developed as we grew within the region over the last twenty years. Our network of banking intelligence in the Middle East, where over 100 banks use our software to deliver outstanding customer service every day, continues to grow and we have won several additional customers in the region already this year. This experience puts us head and shoulders above other vendors in the region and we are delighted that our technology architecture has gained such an important backing as this from one of the leading banks in the region."

The bottom line

ABK's management team is committed to achieving the goals within its strategic plan. These include offering optimal and quality banking services, investing in its network of local branches, maintaining effective control of expenditures and improving its general performance. Additionally, it is focused on continuing to recruit and develop qualified personnel to cope with the future challenges and develop the bank's performance.

Continuing to work ever more closely with Misys Banking Systems, ABK's management is driving the bank forward into the leading position in the region among its peers.



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