

IBM Consulting Selected by Dubai Islamic Bank to Accelerate Data Transformation Journey



Dubai, UAE, June 6th, 2023 – Dubai Islamic Bank PJSC (DIB) has chosen IBM Consulting as its services provider to accelerate its data transformation journey and help the bank to build a robust foundation and data roadmap required to support DIB's vision of becoming the most progressive Islamic financial institution in the world.

IBM Consulting is implementing a design-led, data-driven approach for DIB by leveraging the IBM Garage, a proven, collaborative method to help clients accelerate digital transformation. By facilitating accelerated innovation, providing access to specialized skills and cutting-edge technologies, DIB will unlock multiple use cases while ensuring regulatory compliance. IBM and DIB have also built a customer journey analytics engine to serve as foundation for AI and Machine Learning models. Designed to support customer retention and allow more personalized offers to its customers, these models will also allow DIB to deliver enhanced digital services to its customers across different channels.

Noman Rasheed, Chief Information Officer at Dubai Islamic Bank, emphasized the significance of the partnership, stating, "As Dubai Islamic Bank accelerates its data transformation journey, we recognize the need to leverage industry-leading expertise to underpin our ongoing data and integration transformation efforts. IBM Consulting has been an important partner in delivering strategic services over the years, and we are proud of our achievements thus far. We look forward to continuing our journey of innovation and business transformation together."

"This program is a significant milestone in our long-standing relationship with Dubai Islamic Bank. We are delighted to lead DIB's data transformation journey using our deep expertise in banking and capabilities in data, integration and cloud transformation, as the bank continues to lead the way to be the most progressive Islamic financial institution in the world, while also responding to the market's changes and evolving needs." said Bishu Panigrahi, Managing Partner, Gulf, Levant and Pakistan at IBM Consulting.

Dubai Islamic Bank's dedication to innovation and economic growth has solidified its position as a leading and growing financial institution in the region. DIB's commitment aligns seamlessly with the UAE leadership's vision of a world-leading digital economy.

To learn more about IBM's insights and solutions for the financial services industry, visit ibm.com/cloud/financial-services.

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About Dubai Islamic Bank

Established in 1975, Dubai Islamic Bank is the largest Islamic bank in the UAE by assets and a public joint stock company listed on the Dubai Financial Market. Spearheading the evolution of the global Islamic finance industry, DIB is also the world's first full service Islamic bank and the second largest Islamic bank in the world. With Group assets in excess of USD 80bln and market capitalization of nearly USD 10 bln, the group operates with a workforce of more than 10,000 employees and around 500 branches in its vast global network across the Middle East, Asia and Africa. Serving over 5 million customers across the Group, DIB offers an increasing range of innovative Shariah compliant products and services to retail, corporate and institutional clients.

In addition to being the first and largest Islamic bank in the UAE, DIB has a significant international presence as a torchbearer in promoting Shariah-compliant financial services across a number of markets worldwide. The bank has established DIB Pakistan Limited, a wholly owned subsidiary which is the first Islamic bank in Pakistan to offer Priority & Platinum Banking, as well as the most extensive and innovative portfolio of Alternate Distribution Channels. The launch of Panin Dubai Syariah Bank in Indonesia early in 2017 marks DIB's first foray in the Far East, the bank owns a nearly 25% stake in the Indonesian bank. Additionally, in May 2017, Dubai Islamic Bank PJSC was given the license by the Central Bank of Kenya (CBK) to operate its subsidiary, DIB Kenya Ltd. DIB has been designated as D-SIB (Domestic Systemically Important Bank) in 2018 in UAE. In early 2020, DIB completed the acquisition of Noor Bank, which solidifies its position as a leading bank in the global Islamic finance industry.

The Bank's ultimate goal is to make Islamic finance the norm, rather than an alternative to conventional

banking worldwide. DIB has won a range of accolades that are testament to these efforts across diversified areas, including retail, corporate and investment banking, as well as CSR and consultancy services. DIB has been named the Best Islamic Bank in various prestigious ceremonies and recognized for its outstanding performance amongst the world's Islamic Banks, marking it a clear indication of the bank's leadership position in the Islamic finance sector.

About IBM Consulting

IBM Consulting is the catalyst for business transformation. With deep industry expertise spanning strategy, experience design, technology, and operations, we have become the trusted partner to over 3,000 of the world's most innovative and valuable companies. Our 160,000 consultants embrace an open way of working, bringing a diverse set of voices, experiences and technologies like Hybrid Cloud and AI together to accelerate business transformation. Supported by IBM Garage, our proven co-creation method, we bring speed and scale to innovation with an enduring ecosystem of technology leaders to deliver solutions for some of the world's most complex challenges. We collaborate closely, ideate freely, and apply breakthrough innovations that drive sustainable change and re-invent how business gets done. Find out more at ibm.com/consulting.

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