
Commercial Bank of Qatar, one of the largest Banks in Middle East

Selects iDEAL Wealth & Funds from Credence Analytics

Mumbai, December 11, 2018 – One of the largest Banks in Middle East, Commercial Bank of Qatar (CBQ) selects Credence Analytics 'iDEAL Wealth & Funds' to automate their Investments, Portfolio and Wealth Management business.

The Commercial Bank of Qatar (CBQ) commonly known as Commercial Bank, is a private sector bank operating in Qatar since 1975. The bank offers a range of products and services across retail, and corporate banking divisions. Commercial Bank plays a vital role in Qatar's economic development through offering a range of personal, business, government, international and investment services.

A pioneering institution at the forefront of the meteoric rise of Qatar's economy, The Commercial Bank of Qatar was established as the country's first private bank in 1975. Founded by a small group of enterprising businessmen, spearheaded by Hussain Alfardan, the Bank's self-imposed mission was a challenging one: to introduce the concept of modern banking to a mostly unbanked nation.

A successful diversification strategy has expanded Commercial Bank's GCC footprint through strategic partnerships with associated banks, the National Bank of Oman (NBO) in Oman and United Arab Bank (UAB) in the UAE. NBO, the second largest bank in Oman with total assets of OMR 3.5 billion as at 30 June 2016, has 60 conventional branches and 6 Islamic branches in Oman and 1 branch each in Egypt, Abu Dhabi and Dubai. UAB is headquartered in Sharjah, with total assets of AED 22.5 billion as at 30 June 2016, and operates 25 branches across the emirates in the UAE. Building on the successful execution of the Bank's expansion strategy to date, Commercial Bank completed the acquisition of a majority stake in Alternatif bank in Turkey in July 2013.

Commercial Bank enjoys strong credit ratings of (A2) from Moody's, (A+) from Fitch, and (BBB+) from Standard & Poor's. The Bank is listed on the Qatar Exchange and was the first Qatari bank to list its Global Depository Receipts (GDRs) on the London Stock Exchange. Commercial Bank's Swiss Franc bond issuance in December 2010, listed on the SIX Swiss Exchange, was the first public bond issuance by a Qatari bank in Switzerland. Commercial Bank's latest bond issuance in June 2014 and June 2016 are listed on the Irish Stock Exchange.

Commercial Bank was awarded "SME Bank of the Year" for 2016 by The Asian Banker. Commercial Bank also won the "Best Contact Centre" award at The Gulf Customer Experience Awards 2015 for outstanding customer service. Commercial Bank was awarded the "Best CSR Report", at the Corporate Social Responsibility awards ceremony for organisations in Qatar.

About Credence Analytics www.credenceanalytics.com

Credence Analytics is an International software solution provider and has a reputable customer base across Asia, Middle East & African markets. In its home market i.e. India, its clients comprises of leading Banks & Institutions like Reliance Nippon Asset Management (One of the Largest Asset Management Companies of Indian subcontinent), State Bank of India (Largest Bank in India), ICICI Bank (Largest Non-Government owned bank in India), SBI Life Insurance (Second largest life insurance company in India) and SBI Associate Banks (Largest Banking Group in India). Globally Credence Analytics has presence in South East Asia, Middle East, and African Countries with clients in Nigeria, Vietnam, Oman, UAE, Sri Lanka and Philippines. The strength of Credence Analytics is its strong domain expertise in the areas of Treasury, Investment Management and Risk Management. The Firm Strongly believes that its role goes beyond providing software solution by actively implementing the solution and advising the customer on how to use the software to the fullest extent.

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