



Message from the CEO

Dear Colleagues,

I hope that the summer and the holy month of Ramadan has been a fruitful one for everyone. I would like to welcome back those who come back from their vacation, and to those who will be going on their vacation for the remainder of the summer, we have some tips in the newsletter for you.

The remarkable outcome of the first half reflects the strength and capability of the Bank to continue a steady growth. This is the result of your teamwork and diligent execution of the business strategy given to the Bank's management by our Board of Directors. Your dedication towards that vision has helped us grow and expand while increasing the trust and satisfaction level of our banking clients, and for this we thank you.

As you know, Commercial Bank of Dubai has recently published its first half year financials, with the Bank's net profit for the second quarter is AED581 million, which showed an increase of 17 percent compared to the same period last year.

In addition to the milestone represented by the highest first half yearly profit ever, the Bank has garnered other achievements.

Winning the Dubai Human Development Award 2013 is one of the milestone in the successful journey of CBD. Such an honor indicates that we are on the right track in becoming the employer of choice.

I am happy to share that we are also setting new benchmarks in cyberspace. After launching CBD's new online banking website and virtual assistant Sara, we have answered over 56,000 questions and have had more than 22,000 interactions with CBD customers. The new next-gen CBD website – which could be accessed through desktops, laptops, and smartphones – has brought us even closer to our retail, corporate and commercial clients, particularly the family-owned businesses that are the pillars of CBD. The bank's Facebook page has already surpassed 100,000 likes.

I would also like to take this opportunity to welcome and introduce Mr. Alain Renaud, who has recently joined us as General Manager - Corporate, Commercial & Investment Banking. I am sure that the new appointment, which is part of the organizational restructuring and realignment of the bank, will set the stage for CBD's ambitious future growth plans.

With your hard work and loyalty, and the Board of Directors' wise guidance, I am positive that we will continue delivering the best financial performance over the next years.

With best regards,

Peter Baltussen

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CBD wins Dubai Human Development Award 2013



In recognition of its outstanding contribution towards human development, Commercial Bank of Dubai was awarded the Dubai Human Development Award 2013.

The award was announced during the 20th anniversary of the Business Excellence Awards at the Madinat Arena, which was held under the patronage of His Highness Sheikh Mohammed Bin Rashid Al Maktoum, UAE Vice President and Prime Minister and Ruler of Dubai.

The awards were given by the Government of Dubai's Business Excellence Department in recognition of the HR initiatives taken by individual business

organizations towards achieving Dubai's Human Development goal. CBD, among other winners, was chosen from a list of 1,700 applicants.

His Highness Sheikh Hamdan bin Mohmamed bin Rashid Al Maktoum presented the award to Peter Baltussen, Chief Executive Officer and to Yaqoob Yousuf Hassan, Deputy Chief Executive of the Bank. This prestigious award is yet another achievement by CBD for performance excellence in human development.

Commenting on the occasion, Baltussen said: "Winning this prestigious award embodies the huge success that the Bank's

Emiratization strategy has achieved, and we are honored to receive the Dubai Human Development Award 2013. We consider winning this award as an additional incentive for us to continue with our ambitious plans to train and promote UAE nationals specialized in the banking sector."

Baltussen added: "Emiratization is among CBD's most prominent priorities. We have established a specialized unit to develop and implement an effective Emiratization strategy that aims to consistently attract distinguished national cadres, to train and groom them to occupy leadership positions in the Bank. We are keen to provide an environment that stimulates job growth for Emiratis."



Bank sponsors Emiratization drive at Careers UAE 2014



His Highness Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, Deputy Ruler of Dubai, paid a visit to the CBD pavilion at the "Careers UAE 2014", which was held at Dubai International Convention and Exhibition Center.

The Bank, as a silver sponsor for this annual event, had a booth in which HR staff and CBD executives met future employees.

Through this participation, CBD showcased the career opportunities available to UAE nationals and provided the students relevant information about the various training programs and the career path they can have at CBD.

HH Sheikh Maktoum, who met local employees of the bank, was briefed on the efforts made by CBD in Emiratizing jobs and its future plans in this regard.

Praising the Bank's Emiratization drive, HH Sheikh Maktoum urged the local employees to dedicate themselves to work for the nation's pride and dignity.

Careers UAE is a leading recruitment and training event in the country that serves as a key platform for qualified Emirati graduates and experienced professionals.

Shorouk Al Redha, Head of Human Resources said: "CBD is proud to be part of this initiative and we fully support the nation's Emiratization march. We encourage and invite Emirati graduates to join the banking sector in general and CBD in particular."





MoU with Higher Colleges of Technology to empower more UAE nationals



As part of CBD's mandate to attract UAE nationals and develop their skills to empower them to play a greater role in the banking sector, the Bank signed a Memorandum of Understanding (MoU) with the Higher Colleges of Technology.

The MoU was signed by Dr. Saoud Al Mulla, Director of the Higher Colleges of Technology and Yaqoob Yousuf Hassan, Deputy Chief Executive at CBD.

Under the MoU, the Bank will open an outlet in the Student Center complex at HCT-Dubai Men's College (DMC). It aims to groom UAE nationals and prepare them for a rewarding career in the banking industry.

The bank will provide hands-on work experience and professional training to

DMC students, enhancing their employment prospects.

"Since its inception, Commercial Bank of Dubai has considered Emiratization as one of its priorities and has continued its mission-critical strategy of employing and developing the skill-sets of UAE nationals," said Yaqoob Yousuf Hassan.

He added: "As part of that commitment, we continue with this collaboration which stems from both sides' desire to develop skills and opportunities, and train students for employment in the financial services and banking sectors in Dubai, and specifically for employment at the CBD."

Speaking at the event, Dr Saoud Al Mulla, Director of the Higher Colleges of

Technology, praised Commercial Bank of Dubai for its initiatives to assist young Emiratis gain valuable skills and experience for vital careers in the banking and finance sectors.

Dr Al Mulla said: "This partnership with Commercial Bank of Dubai will result in empowering our graduates with the knowledge, skills, and confidence to contribute effectively to the nation and its growing economy, as well as to reach their full potential and to ultimately lead them to successful future careers."

Also under the MoU, the Bank will give DMC an annual donation towards the student financial aid. The money will go to the Associated Students Fund at the college.

Besides training the students, the CBD outlet will extend its full range of banking services and products to students, staff, and alumni of DMC at competitive rates.

Other initiatives under the MoU include: inviting and sponsoring students to industry events, conferences and promotions, wherever possible, offering work placement, summer employment, job shadowing, permanent employment opportunities; hosting on the DMC campus, on occasion, international financial services and banking professionals as guest speakers; and giving access to the CBD's own training department and staff to help align the college programs with industry standards.

Commercial Bank of Dubai Key Financial Highlights of Q2 – 2014

- Operating profit for the first half increased by 4.3% to AED 718 million, as compared to AED 688 million for the same period last year.

- Net profit for the first-half of 2014 was 17% higher at AED 298 million as compared to AED 251 million for the same period last year. This is the highest first half-yearly profit achieved by CBD.

- Total assets of AED 46.3 billion as of June 30, 2014, were 9.4% higher compared to AED 42.4 billion for the

corresponding period last year. It was 4.2% higher when compared to AED 44.5 billion as of December 31, 2013.

- Loans and advances stood at AED 31.3 billion as of June 30, 2014, 6.8% more than 29.3 billion for the same period last year. It was 3.4% higher than AED 30.3 billion as on December 31, 2013.

- Customer deposits amounted to AED 32.3 billion on June 30, 2014, 12.1% higher than AED 28.8 billion for the same period last year. It was also 4.3% higher than

AED 30.9 billion at the end of 2013.

- Capital adequacy ratio remained robust at 20%. CBD's Tier 1 capital ratio was at 18.6%. This is significantly above the regulatory thresholds of 12% and 8%, respectively, mandated by the UAE Central Bank Leverage Ratio as per Basel III guidelines.

- Return On Average Assets increased to 2.6% for the first half of 2014, when compared to 2.4% for the same period last year.



CBD arranges AED200 million loan for the acquisition of Mövenpick Hotel Jumeirah Beach

The Bank announced that it has arranged a financing of AED200 million on behalf of Bank Muscat Asset Management for the acquisition of Mövenpick Hotel JBR Dubai. The deal was originated by the Bank's Corporate Banking Team with strong coordination with Bank Muscat counterparts.

The deal marks another success in the Bank's growing list of banking relationships, and further establishes itself in the corporate banking segment in the UAE and across the region. It also highlights the Bank's commitment to servicing Dubai's key engines of growth.

Peter Baltussen, CEO of CBD, congratulated Bank Muscat Asset Management Team for their first acquisition in Dubai and he hoped that UAE will attract further investments from them, which CBD would be very happy to facilitate.

Baltussen said: "The UAE economy has been growing robustly with trade and tourism as the main engines. This has made the UAE an attractive destination for regional and international investments. The acquisition of Mövenpick Hotel JBR Dubai illustrates the investors' confidence in the UAE's economy in general, and in



the sectors with high prospects of growth in particular."

The facility arranged by CBD on behalf of Bank Muscat Asset Management highlights the leading position of CBD in the UAE's banking sector and its ability to service different segments of clients from government entities and family owned companies to top regional and international companies such as Bank Muscat.

Sulaiman Mohammed Hameed Al Yahyai, Vice Chairman of Bank Muscat

said: "We would like to work with reputable Banks who are able to deliver tailor-made solutions for us. We are happy to have selected CBD who have been very supportive and efficient in arranging this acquisition finance for us."

A small reception was arranged in Movenpick Hotel – JBR and was attended by Peter Baltussen and Sulaiman Mohammed Hameed Al Yahyai, along with other Senior Executives of both the organizations.

Commercial Bank of Dubai sponsors SAIF Zone's First Investors' Meet

Commercial Bank of Dubai, as a strategic partner of SAIF zone, sponsored the First Investors' Meet organized by Sharjah International Airport Free Zone Authority (SAIF Zone) at Al Jawaher Reception and Convention Center.

The B2B investor forum was held under the patronage of Sheikh Khalid bin Abdullah bin Sultan Al Qasimi, Chairman of Sharjah Free Zones Authority.

Sheikh Khalid pointed out that the Investor Meet 2014 is one of the premier economic events initiated by SAIF Zone, providing a genuine opportunity for investors to share experiences and skills for business development as well as serve as an ideal platform to interact, exchange ideas and share the expertise and practical and technical skills.

The CBD team gave a presentation



about the Bank's strategies, goals, products, and services at the event attended by a large number of investors from across the country.

During the event, Abdul Rahim Abdul Aziz Al Nimer, Deputy General Manager - Head of Commercial Banking at CBD, was honored in appreciation of his support

for organizing the investors' gathering.

A documentary about SAIF Zone's investment activity, including testimonies of a large number of investors, was also screened during the event.

The meet was the first in a series and will be developed on the suggestions of investors.



CBD sets up cash office at Dubai Chamber



Commercial Bank of Dubai recently inaugurated its new cash office at the headquarters of Dubai Chamber of Commerce and Industry, also known as Dubai Chamber.

The move seeks to assist Dubai Chamber customers in applying for the CBD-Dubai Chamber Prepaid Card or to reload it as the trade body has stopped accepting cash for any transaction from

April 1, 2014.

The opening of the new cash office, which was attended by CBD CEO Peter Baltussen and Dubai Chamber CEO and Chairman Hamad Buamim, aims to serve the emirate's trade community even better.

The CBD cash office, which will also feature a 24-hour ATM, will operate in accordance with the Chamber's timings, which on general working days is between 8am and 4pm.

Dubai Chamber customers can apply for a free Visa prepaid card from the CBD cash office next to the Membership and Documentation Services Department on the ground floor of the Chamber headquarters.

The eco-friendly CBD Visa card can be obtained through a simple application process from the cash office at the Chamber by presenting an Emirates ID and a trade licence or Dubai Chamber membership certificate copies to the teller along with the loading amount of up to AED 5,000 to receive the activated card and pin on the spot.

The card is fully secured with a chip and pin technology and the customers get access to a 24-hour balance enquiry service through a toll-free number.

The card is for free as is the first loading but the subsequent reloading will come with a nominal AED 3 recharge fees per card per reload.

DID YOU KNOW?

Commercial Bank of Dubai (CBD), which continuously adapts itself to the latest trends and technologies to make itself more client-friendly, has achieved several milestones on the online front in recent past.

Social Media

102,905 Likes on Facebook
3,000 conversations about the Bank @CBDUAE on Twitter

Sara The Virtual Assistant

22,000 interactions with customers
56,000 questions answered





CBD credit cards offer the best interest rate at 1.5%



In yet another move to offer its customers the best in the market, the Commercial Bank of Dubai (CBD) is charging a rate of only 1.5 percent interest per month on credit cards as compared to all other competitors where rates are typically in excess of 3 percent.

Murray Sims, General Manager - Personal Banking, at CBD pointed out: "Why should a customer pay double the rate per month when he or she can easily use a CBD credit card and pay less than half the amount."

He added: "For CBD, clients remain our top priority. We, therefore, remain constantly engaged on identifying their requirements and offering them services as per their needs and at a quality not easily emulated in the sector."

Customers also take advantage of 0% interest on balance transfers to clear their credit card outstandings at other banks. Further, a balance transfer fee of 0% means it will cost customers nothing to transfer balances.

Frans Jan Burkens – Deputy General Manager – Personal Banking at the CBD said:

"With the lowest interest rate in the market and a host of added benefits like no annual fees, limitless loyalty points and Skyward miles, there has never been a better time to transfer or apply for a CBD credit card."

Scores of CBD credit cardholders are the living testimonial, suggesting that the



bank does not merely provide temporary financial solutions but believes in lifelong partnership with its clients. The offer of 1.5 percent interest rate per month on their credit card simply proves that the Bank cares for them.

World MasterCard, Visa Infinite, Signature and Classic, MasterCard Gold, e-Tijari Web Card are some of the products in the segment that CBD offers to its wide range of clients.

"We expect this new and exciting repositioning to generate huge interest from both existing as well as non-CBD customers," says Burkens.

World MasterCard and Visa Infinite get you access to Mina A'Salam Talise Fitness

As a mark of appreciation towards its clients, the Bank is offering complimentary access to Mina A'Salam Talise Fitness (Health Club) for one year to the applicants of World MasterCard and Visa Infinite credit cards.

The value-packed benefits include free access at Mina A'Salam Talise Fitness (Health Club); complimentary access to the squash court, group exercise classes, Health Club swimming pool, steam and sauna, and valet parking at Mina A'Salam.

The new holders of one of the two credit cards, specially designed for CBD's most distinguished clients, will also get 20 percent discount at Talise Spas at Emirates Towers, Madinat Jumeirah, Jumeirah Beach Hotel and Zabeel Saray when they make a payment using their CBD World MasterCard or CBD Visa Infinite credit cards.

While the customers need to pay only AED30 or three percent, whichever is higher, per month on cash advance, late payment and over limit charges on both CBD World MasterCard and Visa Infinite credit cards are only AED 150 per month.

"We urge our customers to take advantage of this extraordinary opportunity and benefit from the range of



world-class services that the CBD and Attijari Al Islami cards offer. We have also added the convenience of online application, where our clients can apply for the cards online via cbd.ae, and also offer flexible settlement options from five percent to 100 percent of the outstanding amount," said Frans Jan Burkens – Deputy General Manager – Personal Banking at CBD.



Baltussen: CBD is sustaining the growth momentum

In an interview with Attijari Al Youm, Peter Baltussen, CEO, Commercial Bank of Dubai, talks about several aspects of the UAE's economy and how the Bank is poised to witness growth in the near future

After witnessing transformational growth last year, CBD's CEO Peter Baltussen is positive that the UAE banking sector will see double-digit profit growth this year.

In this interview, Peter Baltussen discusses the bank's new strategy, in line with the more robust local and regional economy:

How did CBD manage to report an 18 percent rise in net profit to cross AED1 billion mark in 2013? What does 2014 have in store for the banking sector?

The year 2013 was an important one for the bank. After four years of witnessing sluggish growth in the aftermath of the financial crisis, CBD showed double-digit balance sheet growth in 2013, while its net profit crossed the Dh1-billion mark for the first time. The loan growth, for example, recorded an up to 12 percent increase, which was more than the past few years put together. In that sense, 2013 was a transformational year.

The year 2014 is expected to be a continuation of last year's positive momentum. There are three reasons why I feel that the banking sector would do well this year too. Number one is top-line growth as a result of the strong local economy. Number two is lower provisions and reduced cost of risk. And last, but not the least, are the possible write-backs of the existing provisions into the bottom line. All these factors

“The introduction of the new regulations and policy reforms has helped fuel responsible lending and helped the UAE economy tread the path of sustainable growth.”

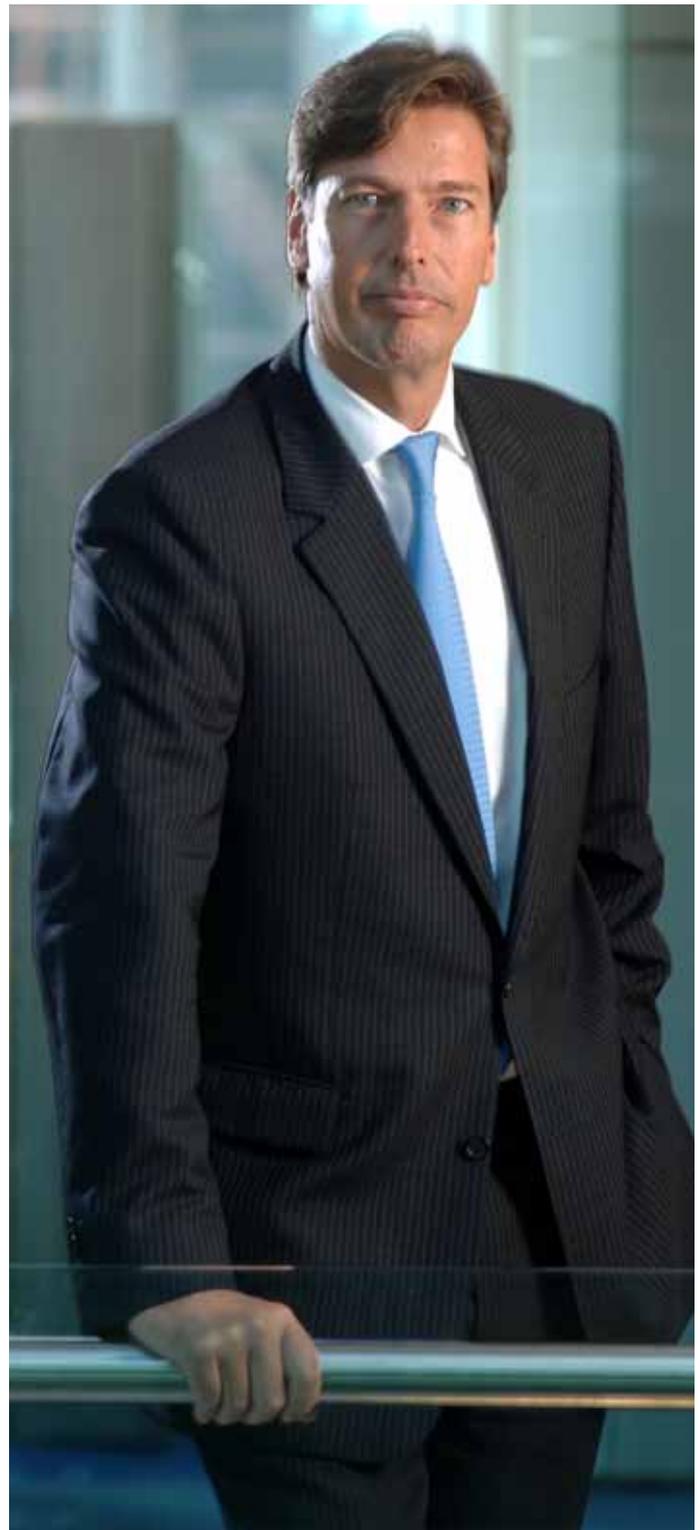
suggest that 2014 should be a good year for the financial sector.

Will the bank continue to follow same strategy?

CBD will continue to focus heavily on companies and affluent individuals. However, we are also aggressively entering the consumer banking market. In 2013, we were among the fastest-growing banks in the UAE in terms of consumer lending, as this portfolio grew nearly 40 percent in 2013 against 2012. That's quite a big jump, but we feel comfortable because we do it according to the responsible Central Bank guidelines and we expect again a substantial growth in consumer lending this year too.

Do you think that the banking sector in the UAE is adequately capitalized? Are UAE banks ready for Basel III requirements?

I think the word adequately is not correct. UAE banks are very well-capitalized. The current capital-adequacy ratio (CAR) for the banking sector of about 19 percent is very high. The Central Bank puts the CAR at minimum 12 percent, so banks





A day in the life of the CEO



6 am
My alarm rings



8 am-12 pm
Meeting with clients and business operations



6:30 am
Breakfast with my wife and two sons then get in the car to go to work



12 pm onwards
I have my normal meetings, with the management to discuss business-oriented topics, strategic topics, and plans for the next year



7:30-7:45 am
Arrival at the office



6 pm
I leave work for either home or some reception at night

large-sized companies. And we have three different executives to run these business units. At present, the teams are much more focused in their respective businesses and the results have proven that it was the right thing to do.

Can you let us know about the breakdown of the new business model?

Our consumer loan portfolio used to represent less than 10 percent of the total balance sheet. Today, it's already at 12 percent and growing. We would like to get it to 20 percent of the total portfolio. From a profit perspective, the personal banking could be around 15 percent of our total profit 18 months ago, now it is moving towards 20 percent and we project it to hit 25 percent three years from now.

Are you hiring more people?

Yes. We now have about 1,500 colleagues against around 1,350 people a year-and-a-half ago. And the lion's share of our new employees are working in personal banking. For the past 18 months, we hired around 150 people and going forward, we'll definitely continue to hire. The number would be a little difficult to determine because it will grow as per the business requirement. But I would expect at least another 50 people to join us over the next 12 months.

You have one of the highest percentages of Emirati employees in the UAE banking sector. Are you looking to further increase their number?

Yes, CBD currently has a 41 percent Emiratisation ratio and many are in key leadership positions. And although we could outsource some of our support services to improve the ratio, we prefer to keep such services in house and instead employ many Emiratis in those departments. Going forward, we strive to further increase the number.

GET TO KNOW YOUR CEO

Q: Where did you work before CBD?

Peter: I've been working with CBD for eight years now, but before this I was working as the CEO of Saudi Hollandi Bank, and before that I worked at ABN AMRO Bank. I have been in many different countries before moving to Dubai. I worked in Paris, Saudi Arabia, Australia, South America, Southern Europe, and many other countries. I moved here to the UAE because I was very enticed by the growth story of the country. The growth story continues and what's happening is still extremely exciting.

Q: What are your likes and dislikes in living in the UAE?

Peter: I like the very positive sentiment and the very positive environment here. I love the infrastructure. It's amazing what they've been able to build here in a short span of time. I love that we have a very diversified community here; it's great to be in an environment that is so diverse and vibrant. The UAE is also a wonderful family-oriented and secure country. With regard to dislikes, I don't really like the heat, specially in the summer months. I do miss the mountains and lots of greenery so for that, we go to other countries.

Q: What do you enjoy doing apart from working with CBD?

Peter: I enjoy working, it's fun, otherwise I wouldn't be here. It's nice to interact. We do enjoy nice evenings with clients' family at the majilis, for example. It's not always possible, but during the weekends, I do avoid business meetings so I can spend time with my family. It's very important for me that I have quality family time. I love sports, and I enjoy sports with my kids and my wife. We are all very active in sports like scuba diving, skiing and squash.

have additional capital buffers of 7 percent over the required ratio.

Regarding Basel III, one of the main requirements is the leverage ratio, which means – how much capital should a bank have compared to its total assets. The minimum liquidity that Basel III dictates is 3 percent, but the CBD leverage ratio stands today at 13 percent, so it is more than four times than what is required. Another requirement of Basel III is the liquidity ratio. CBD already fully complies with all the major requirements of Basel III.

How is it possible that CBD has much higher capital compared to its European competitors?

There are two main reasons. One, our profit generation capacity is very high. If you look at the profits of the CBD, for instance, we have a return on average equity at around 15 percent, which is high compared to European banks, which are achieving 8 to 10 percent. One of the reasons why we have high profit margins is that we are more efficient, with typically low and

thus better cost-to-income ratios. At CBD, the ratio has been hovering around 30 percent, while the average European bank has a cost-to-income ratio at 60 percent. This means our banking operation is much more efficient because we make more revenue on a smaller cost base.

Last year, you had a business revamping. Can you expound on the new structure?

We have decided to now have three business groups – personal banking; commercial banking, which is for the medium-sized companies; and corporate banking for the



New General Manager for Corporate, Commercial and Investment Banking

Commercial Bank of Dubai announced the appointment of Alain Renaud as its General Manager - Corporate, Commercial & Investment Banking as a part of its expansion strategy.

The newly appointed, Mr Renaud, who brings 23 years of global experience in corporate and investment banking, will help CBD in further strengthening its strong position in the market.

Commenting on his appointment, Mr Peter Baltussen, the Bank's CEO

said: "We are delighted to welcome Mr. Renaud at the bank and wish him every success in his new role."

"With his extensive experience in corporate banking, we are confident that Mr. Renaud will add significant value to CBD, represent an important addition to our management team, and contribute to our efforts to achieve the bank's strategic objectives," said Baltussen.

Prior to joining CBD, Mr Renaud had held several key positions with a number of

international financial institutions in New York, London, Paris and Dubai, in particular HSBC, Paribas and Credit Suisse First Boston.

The new key CBD executive has a strong track record of advising clients on strategic transactions in global markets, particularly in the Middle East where he successfully advised key clients on landmark transactions. Renaud has been a regular advisor to some of the largest companies in the Gulf.



CBD joins RAKIA's new business platform



Ebrahim Al Zaabi, the Regional Manager of Northern Emirates at CBD, hailed RAKIA's mission to offer complete solutions as per the needs of every investor.

"Providing value and customer satisfaction, ensuring minimum transaction and conversion cost, enabling businesses to flourish in the quickest possible time, and making investment in Ras Al Khaimah simple, easy, and a pleasant experience will surely contribute to the growth of the emirate and the UAE," said Al Zaabi while addressing at the event.

Commenting on the significance of the Tenants' Committee of Ras Al Khaimah, RAKIA's Chief Operating Officer, Probir Chakraborty, said: "Exchanges among successful companies and burgeoning organizations create the foundation for economic and industrial development."

Commercial Bank of Dubai was part of the Ras Al Khaimah Investment Authority's (RAKIA) launch of a new platform for business leaders from its tenant companies as one of its select partners.

Designed to bring together leaders from various businesses at RAKIA's industrial parks, the Tenants' Committee's inaugural meeting attracted over 100 corporate heads and senior managers from RAKIA tenants.



Al Khalsan represents the Bank at GISEC 2014

CBD participated in the second edition of the Gulf Information Security Expo & Conference (GISEC) 2014, which was attended by delegates from over 18 countries.

Hussain Al Khalsan, IT Risk & GRC Manager, Risk Management Department, represented the Bank at the event, which was attended by leading experts from various business sectors.

Al Khalsan shared his views on 'How Banking And Financial Institutions Are Tackling And Fighting

Cybercrime'.

Addressing executives from the world's leading information security companies and brands exhibiting at the show, he said: "Banks are an increasingly desirable target for cyber terrorists and hackers."

"Financial institutions should learn the use of a combination of fraud and cybercrime prevention technology and operations in support of a holistic approach to cybersecurity to make the sector more secure," Al Khalsan said at GISEC 2014.



Vacations on the card?

Save on funds and have more fun

A vacation is the time to have fun. This getaway time is generally meant to help you relieve your stress, refresh your mind and rejuvenate your body. But many a times, these battery rechargers bring with them several unnecessary tensions like keeping tab on daily money exchange rates, checking for fake currency, fearing theft, dreading mugging, etc. Commercial Bank of Dubai, therefore, advises you to always carry its debit and credit cards along with a little cash when you are planning a getaway. They come really handy and help you enjoy the vacation more. Below are few points that will make you agree more with us.

Easy and safe to carry:

Debit or credit cards are always easier and safer than carrying huge amounts of cash. They have no weight and take very little space. Even an expert pickpocket cannot guess how much money you are carrying. And if someone manages to steal them, chances are he will not be able to use them so easily. Again, there is no fear of being given fake currency notes by small groceries in some foreign destination.

No exchange tension:

Carrying debit and credit cards saves you from an early hour rush to the nearest money exchange center to get your cash converted into local currency everyday. Or wait for it to open before you really start your fun trip for the day. There is not much need to keep tab on the current exchange rate and bargain with the executive for the best price if you have your own debit and credit cards. That's not what vacations are meant for.

Helps you track the credit:

While on vacation, we sometime tend to lose track of our expenses if we are using cash and realize it too late. With debit and credit cards, it's easy to keep track of expenditures. This may also come handy when you are planning your next trip. You don't need to store all the receipts for future reference. After all, you have not gone on vacation to do clerical jobs.

Avail of interest-free loan:

A credit card is basically an interest-free loan, where you can spend money and repay it within 30 days. Then why not use this facility during vacations? It will

give you more time to have fun. But make sure that you repay the amount to CBD within time to avoid any interest on it. By the way, normally, we just charge 1.5 percent, which is one of the lowest rates in the market.

Get purchase protections:

Credit cards generally come with additional purchase protections and warranties. Taking advantage of this facility may save you from getting cheated when you are in a foreign place. But checking with the bank on it before embarking on a journey is advisable.

Get free money: It may be known as king, but there's no reward for using cash. With a credit card's rewards point, you are basically earning free money. Whether you use a cash-back, points, or miles card, you earn something back on the purchases you make. Then why not get some freebies while having fun?

So next time you pack for your vacation, don't forget to carry CBD debit and credit cards, along with a little cash. Besides being handy, they will add to your enjoyment and reward you with points.



Staff bid farewell to Sayed Al Hashemi and VP Bhatia



Commercial Bank of Dubai management and colleagues separately organized send-off parties for two senior employees, Sayed Al Hashemi and VP

Bhatia, as they retired after serving the organization for decades. At his farewell ceremony, Al Hashemi recounted his journey with the bank since

he joined on August 1, 1973.

Al Hashemi's hard work and devotion was continuously rewarded by CBD with promotions. He served as Regional Manager of Deira Region and was Advisor to the Business Group at the time of his retirement.

VP Bhatia, who joined the bank on May 1, 1969, came a long way through his efficiency and dedication and retired as Head of Treasury Trading. The Bank's management applauded his efforts and rewarded him with promotions.

The colleagues and management praised the services and dedication of Al Hashemi and Bhatia during their long-term association with the bank. Mementos were also presented to them at the respective gatherings.

Peter Baltussen said: "We are honored to have worked with Sayed and VP. Their years of service at the Bank has contributed to its growth and stability. We will surely miss them at CBD but I know that they will continue inspiring people as they have inspired and motivated their colleagues to be outstanding human beings."

CBD prioritizes community service

With growth comes social responsibility. And Commercial Bank of Dubai knows it well. Giving back to the community has always been its priority.

It has partnered with several key cause-oriented, non-profit community-based groups to assist them morally and financially in their various humanitarian projects.

The donation is part of CBD's Corporate Social Responsibility program, which recognizes and supports the idea

that businesses should have the conscience to care for the community and the environment.

The groups that received donations from CBD this year include Red Crescent, Zayed Higher Organization for Humanitarian Care & Special Needs, Future Centre for Special Needs, Mohammed Bin Rashid Foundation for Charitable & Humanitarian Establishment, Al Thiqaq Club for Handicapped, Dubai Autism Centre, Sharjah City for

Humanitarian Needs, Emirates Thalasmiah, and Beit Al Kheir Society.

Through these social activities, the CBD seeks to build the capacity of non-profits by assisting them in developing, engaging, and retaining community members as volunteers.

CBD, through these cause-based non-profit organizations wants to serve a few key areas, including education, sustainable livelihood, public health, and medical relief.





CBD STAFF

Gala Dinner

29 May 2014

A night filled with fun, pride and togetherness

Commercial Bank of Dubai held its Staff Gala Dinner on May 29, 2014. The event held at JW Marriott Marquis Hotel, was attended by more than 800 staff members and their spouses.

Employees eagerly wait for this annual gathering as they get a rare chance to socially mingle with all their colleagues under one roof.

The event was graced by Chairman Saeed Ahmed Ghobash and Deputy Chairman Khalid Abdul Wahed Al Rostamani.

Also present were other representatives of the Board of Directors.

Peter Baltussen, Chief Executive Officer and Deputy Chief Executive Yaqoob Yousuf Hassan interacted with staff members and their families.

Recognizing the outstanding performances of the CBD employees, Ghobash and Baltussen honored them with awards under different categories.

There were also a raffle draw for prizes. The prizes include: MAF Gift Cards, Dnata Travel Vouchers, Apple iPad Minis, Apple iPhone 5s, Pioneer Home Theatres, Samsung Smart TV LEDs, one desert safari for a couple, and one night stay for two in Yas Viceroy Abu Dhabi.

Through a strategic partnership between CBD and DNATA, the Grand Prizes included, full packages for two to Hong Kong for two nights, and full package for two to Maldives for three nights, and Dubai-London-Dubai airfares.

Prominent radio station in Bahrain 96.5 FM DJ and Comedian Imran Al Aradi, also known as the funniest man in Bahrain, enthralled the audience with his comic acts.

The informal night was filled with fun, excitement, pride, and a sense of togetherness. And that's the way Commercial Bank of Dubai wants its staff to enjoy life.





