



Chairman's message



It is now 35 years between the opening of the new state-of-the-art Headquarters of Commercial Bank of Dubai in 2003 and the opening of its first branch in 1969.

Throughout those 35 years, the Bank has typified the quantum leap experienced by the local banking sector and has symbolised the comprehensive development of the UAE.

In that time, national Banks have been able to firmly establish

their position in the face of fierce competition and play a vital role in the UAE's growth.

Our national banks, at an early stage realised the huge challenges facing them and have worked diligently to confront these challenges: strengthening their capital bases, developing and diversifying their services and products, allocating massive investments for developing their human resources and implementing the latest technologies.

This has tangibly enhanced their competitive capabilities and enabled them to play an even more effective role in the future.

It is very reassuring that these developments are in place now that the local economy is on the threshold of a new stage of growth and prosperity in which the private sector plays a major role as part of the government policy aimed at diversifying the economic structure and enhancing the contribution of non-oil sectors to the gross domestic product.

As a result, the scope and importance of the role of the local banking sector in the process of development are expected to grow. Banking will benefit from the enormous opportunities which accompany the fast transformation process as the UAE's economy changes from a regional trade centre into a business, trade, tourism, industry and services hub which plays an increasingly important global role.

We at the Commercial Bank of Dubai look forward to the changes and are confident that we will be able to play a leading role in serving the national economy.

Over the past 35 years, the Bank has enhanced its reputation as a leading banking organization at both regional and global levels. As a result, the Bank has become synonymous with high-level professionalism and quality in the banking sector. This status is attributable to its diligence in developing its services and infrastructure besides adapting to fast changes in the local, regional and global markets. The Bank's success is due to its philosophy of offering the best services to its customers and through its investment in developing its human resources.

While we are proud today of the accomplishments and success achieved by the Commercial Bank of Dubai over the past 35 years, we reiterate our commitment to playing an effective role in supporting and strengthening all economic sectors and rendering the best services to our customers. At the same time, we will intensify our preparations to confront the challenges we will encounter in the years to come.

It is our contention that the building of the new Headquarters will reflect the Bank's dynamic nature and its position as a leading banking organization at the local and regional level which enjoys a distinguished reputation internationally as a bank that adopts the best banking practices.

We are also keen that the new Headquarters will provide a conducive work environment for the staff and a spacious, comfortable and professional atmosphere for our customers, to enable them to carry out all their transactions smoothly and easily.

We are grateful on this auspicious occasion for the vital role played by the successive boards of the Bank since its inception, the management and all the Bank's personnel, who are the basis of success, prosperity and continuity of the Commercial Bank of Dubai.

We would like also to thank our shareholders, customers and correspondents for their trust and continuous support.

H.E. Ahmed Humaid Al Tayer
Chairman of the Board of Directors

HH Sheikh Hamdan opens CBD's new 'state-of-the-art' Headquarters in Deira

Commercial Bank of Dubai's new AED 200 million Headquarters was officially inaugurated by HH Sheikh Hamdan Bin Rashid Al Maktoum, Deputy Ruler of Dubai and Minister of Finance & Industry.



Sheikh Hamdan Bin Rashid cuts the ribbon to formally inaugurate the Commercial Bank of Dubai's new Headquarters.

The state-of-the-art property in Deira's commercial district is classified as one of the most modern in the world in terms of professional banking.

The new Headquarters houses all the bank's administrative departments and general management sections as well as its new Main Branch.

The opening follows CBD's announcement of impressive 2003 results, posting a net profit of AED 275.3 million, up 18 per cent on the previous year.

The 10-storey building has been designed and built to the highest specifications, from maximum-security vaults in the basement where cash and valuables are stored, to the high-tech computer centre that processes millions of paperless transactions every day.

Since the project was first initiated just over three years ago, teams of international experts have collaborated to select 'best practice' from leading banking headquarters across the world.

"The result is a unique property that incorporates the very best that the banking world has to offer," said the chairman HE Ahmed Humaid Al Tayer.

"We made every effort for this building to reflect the dynamic character of the bank, its prestigious position and future ambitions. It is one of the most remarkable cultural and banking features and landmarks across the country and is regarded to be a 'smart building' – characterised by its modern design and facilities that provide the

highest level of service and amenities to clients and staff.

"The opening of our new Headquarters represents a significant new chapter in the bank's development and reinforces our position as one of the leading banks in the region.

"This allows us to integrate all our business operations under one roof and will also accommodate future expansion plans.

"Bringing all departments together achieves operating efficiencies and enables the bank to give our customers high-quality products and services from a world-class Headquarters.

"New automated systems will provide even faster and better service, and new financial products are also in the pipe-line – along with a new-look

corporate identity that reflects the dynamic power in the 21st century of banking that CBD now represents."

In completing the new building, due attention was given to providing customers with a feeling of comfort and convenience and staff with an ideal environment, backed by sophisticated furnishings in a bid to enhance productivity.

While touches of superb elegance are obvious in the different furnishings and parts of this futuristic building, starting with the illumination system and ending with the design of the meeting rooms and waiting areas, the building was completed in a manner which will enable the bank to expand its operations over the years to come.



New corporate identity coincides with new Headquarters

THE Commercial Bank of Dubai's new-look corporate identity reflects its future directions and represents the bank's bright image built on a 35-year history of banking and financial services.



Yaqoob Yousuf, GM - Business Group, says the new identity represents a further step towards strengthening the bank's client relationship and setting it apart from competition while reaffirming its commitment to providing top quality products and services for its personal and corporate clients.

The new logo features a modern, dynamic and attractive style where a harmony of colours and lines paint promising horizons for the bank, maintaining the portrayal of the Clock Tower, which symbolises CBD's 35-year journey playing a vital role in the development of the UAE.

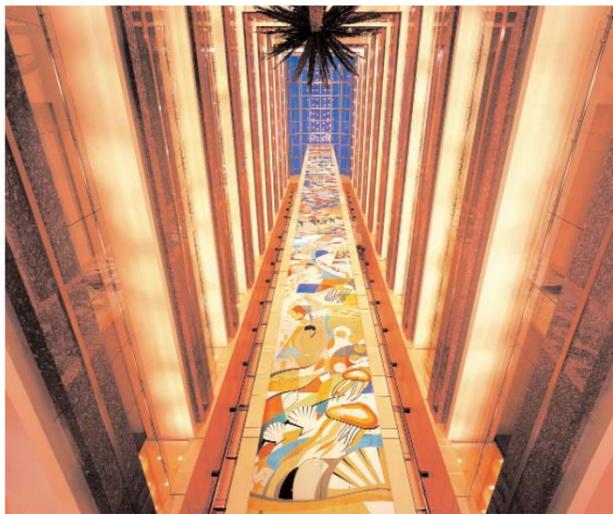
"Our new identity is the best example of maintaining our core values with ultimate readiness for the challenges to come. A corporate identity is not just a logo, but a combination of qualities on a solid base of major concepts," added Yousuf.

The new identity was created by Landor Associates, a leading design and rebranding consultancy, and is being used throughout the bank's branch network, in external and internal signage, and all printed materials and stationery.

"The future carries new and different challenges. Thus, we have adopted a new strategy to maintain the bank's leadership and achievements," explained Yousuf "The strategy involves many new initiatives to boost customer relationship, modern banking systems, launching new products and renovating and expanding the branch network."

New bank HQ combines elegance with efficiency

Commercial Bank of Dubai's new regional Headquarters is strategically located on a prime site on Al Ittihad Road near Deira City Centre, providing about 40,000 square metres of office space and three levels of underground parking for 350 vehicles, including customer parking.



Externally, the new building features glass curtain-walls, giving a sleek canopy-like design, combined with cladding in red vermilion sandstone. A water cascade marks the main entrance, echoed by a fountain in the main lobby, and the area surrounding the complex has been paved and landscaped, including palm trees and planters.

Internally, the focal feature is a spacious atrium – 10m wide by 30m long – that rises to the full height of the building. A glass mural, depicting the lifestyle of the UAE through the ages, extends from the ground to roof level. At 37m high by 2.2m across, it is believed to be the biggest of its kind in the world and will be submitted to the Guinness Book of Records for verification.

The historical theme is repeated on the different levels by 14 paintings – each measuring 2.5m by 4.5m – specially commissioned from artists of the Emirates Fine Arts Society.

The atrium also features four preserved palm trees that rise 30m to the seventh floor where their fronds are level with the glass balustrades that flank the corridors.

The ground floor banking hall – new home of CBD's Main Branch – has a reception area, eight teller bays round a circular counter, a Ladies section and a cafeteria for banking customers and visitors to the building.

The lower levels are served by eight elevators, and six exposed

panoramic lifts to the upper floors give a spectacular view inside and outside the building.

As well as banking and office facilities, specialist areas are dedicated to training rooms, a library, health clinic, staff restaurants, on-line financial dealing and a language centre. A multi-purpose auditorium on the ninth floor can seat up to 200 people and is equipped with all the latest sound, lighting and projection equipment.

The ninth floor also houses the boardroom, executive offices and a majlis topped by a concrete dome that replicates the night sky.

Each of the upper levels is finished in timber veneer, with glass partitions and doors, high-quality wallpaper and aluminium cladding. The lifts and lobby have a woven wood finish on the walls and the main areas have bird's-eye marble panelling.



Shabib Hall inaugurated in the modern training centre

THE main training hall at the Commercial Bank of Dubai's new Headquarters has been named "Shabib Hall", in memory of the late Shabib Hussein Khansaheb.

HE Ahmed Hummaid Al Tayer, chairman, and Mr Hussein Khansaheb unveiled a memorial plaque mounted at the entrance of the bank's training centre, one of the most modern of its kind in UAE's banking sector.

"Shabib's leadership, commitment and dedication to the bank were immeasurable and of paramount value," commented HE Al Tayer. "He will always be remembered by CBD's shareholders, directors, employees and customers."

Mr Khansaheb held a Bachelor's degree in Business Administration from the Portland University in the US. After

graduating, he joined the bank in 1980 as a Credit and Marketing Officer and rose to the position of Deputy General Manager, Administration and Finance within a short span of seven years. He passed away in August 1998 at the age of 46.

"One of his wishes was for the bank to have a training centre of its own to facilitate, develop and train UAE nationals as well as create job opportunities for qualified nationals," said HE Al Tayer. "In appreciation of all his efforts, we are pleased to inaugurate this hall today."



HE Ahmed Hummaid Al Tayer and Hussein Khansaheb cut the ribbon to officially open Shabib Hall.

More Mustaqbali scholarships now available

Commercial Bank of Dubai will now hold a monthly draw for a scholarship worth AED 10,000, open to holders of its Mustaqbali account.

Monthly winners will continue to have the chance to participate in all 12 draws.

Since the launch of Mustaqbali Savings Account last year, it has attracted thousands of new customers.

"Mustaqbali is the only child savings plan in UAE that provides 100 per cent capital guarantee throughout the term of the plan," said Faisal Galadari, Assistant General Manager,

Retail and Commercial. "A child's higher education is every parent's dream, and the Commercial Bank of Dubai now creates the means to fulfil that dream."

This program's objective is to encourage families to save for children's future financial requirements – whether educational, housing or marriage.

Mustaqbali accounts are available in UAE Dirhams or US dollars and need a minimum deposit of AED 250 or US \$75 to open. Deposits can be made monthly, quarterly or annually and account holders can also obtain life insurance at a minimal interest rate.



Top honours for Emiratisation policies

Commercial Bank of Dubai has won two awards for its achievements in human resources development and the recruitment and training of UAE nationals.

The bank was one of only five businesses to receive the Dubai Human Development Award for 2003 as part of the Dubai Quality Awards programme during a ceremony held at Jumeira Beach Hotel under the patronage of HH General Sheikh Mohammed Bin Rashid Al Maktoum, Crown Prince of Dubai, UAE Defence Minister and Chairman of the Dubai Department of Economic Development .

The bank has also been presented with the Human Resources Development Award from the Emirates Institute for Banking and Financial Studies. The Human Resources Development Award was handed over by HH Sheikh Sultan Bin Mohammed Bin Sultan Al Qasimi, Crown Prince and Deputy Ruler of Sharjah to Yaqoob Yousuf, GM-Business Group, at the 6th National Career Exhibition, jointly organised by the Banking Sector Human Resources Development Committee, the EIBFS, and the Sharjah Chamber of Commerce & Industry.

Yousuf commented: "We are very proud and deeply gratified at being recognised by this award, and we consider it as motivation to continue our progress towards Emiratisation. National staff now form 29 per cent of the total number of employees, while in senior management positions, the number exceeds 32 per cent.

"The bank has considered the recruitment of UAE nationals as one of its priorities. It has always aimed to attract and train nationals, appointing them in responsible leading positions".

He also stressed that Emiratisation of the bank's staff is a systematic process, concerned not only with increasing the number of national employees as a proportion of the total workforce, but also aiming to upgrade their skills in an efficient manner.



CBD takes major share of Park Place financing

Commercial Bank of Dubai has committed to financing the AED240m "Park Place" tower on Sheikh Zayed Road, being developed by Bin Draï Enterprises.



Omar Abdel Rahim Leyas, the CEO, and Humaid Bin Draï during the signing of the Park Place financing agreement.

The formal agreement was signed by HE Humaid Bin Draï, the owner of Bin Draï Enterprises, and Yaqoob Yousuf, GM-Business Group.

With 15 floors of offices and 45 floors of apartments, the tower will be a spectacular addition to the Dubai skyline.

Originally inspired by the shape of a perfume bottle that HE Bin Draï came across 10 years ago, the building has been designed by the Australian firm Cox Architecture Planning Design, following a competition among top international architectural firms.

The project will feature a unique heat-refracting technology never before used in the Middle East, thus saving on cooling costs.

Top employees receive awards

Commercial Bank of Dubai acknowledged the contributions of its top employees by publicly recognising and rewarding them at a dedicated ceremony held in its new and futuristic Headquarters.



Meet the winners ... CBD's award-winning employees pictured with management colleagues after the presentation ceremony in the bank's new Headquarters.

The awards form part of a series of initiatives being launched by the bank to emphasise a performance-driven culture. A total of 44 awards were given in several different categories, comprising Best HO Manager, Best Branch Manager, Best Head Office Department, Best Branch and Best Service Providers (to internal

and external customers).

In its bid to institutionalise innovative culture and tap into the latent and potential intellectual capital of the bank, attractive prizes were also given for contributions to the staff suggestion programme.

'Attijari Phone Banking' simplifies utility payments

As part of its efforts to modernise customer services, Commercial Bank of Dubai has introduced a new payment service for utility bills, enabling customers to pay DEWA, SEWA, ADDC, Etisalat and Emirates Post bills through 'Attijari Phone Banking'.

Mahmoud Hadi – Assistant General Manager, Systems & Operations, said: "Attijari Phone Banking is part of a world of banking services that reflect our sincere efforts to provide our customers with the highest level of service standards, through state-of-the-art technology".

'Attijari Phone Banking' offers multiple features and benefits enabling customers to enquire about their accounts, transfer funds from one account to another, receive information on all CBD products and

services, branch contact information, ATM locations and exchange rates.

The bank has also launched a new ATM cash deposit service, which allows customers to feed cash directly into the ATM. This is credited to their accounts instantly, giving them a printed proof of deposit and peace of mind.

The new service also allows the ATM to accept cheques in which an image of the cheque will be provided to the customer as a proof of deposit.



A model of the Park Place tower being developed on Sheikh Zayed Road, Dubai.

Guests Tour New Headquarters





لقطات من حفل افتتاح المبنى الرئيسي

