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Trade Bank of Iraq (TBI) selects Misys to provide world class banking solutions

Dubai, 8 February 2016: Misys, the leading financial software company, today announced that it has been selected by Trade Bank of Iraq (TBI) as a strategic partner to assist the bank in upgrading to a next generation digital platform in order to gain a competitive edge in Iraq's growing banking industry.

Hamdiyah Mahmood Faraj Al-Jaff, Chairman, Trade Bank of Iraq said, "We understand the importance of implementing advanced solutions in order for us to better serve our customers. Research has shown that with the aggressive entry of foreign banks into Iraq, a large portion of market share will be lost unless we make the effort to modernize at a rapid scale. Therefore, choosing the right technology partner was critical and over the last ten years, Misys and TBI have achieved major milestones that have put us at the forefront of the banking industry. We look forward to continuing our long-standing partnership to achieve our ambitious growth plans to deliver an integrated banking system that will allow us to bring new financial products to market quickly and better service our customers."

Fady Fiani, Head of Sales, Middle East and South Asia, Misys said, "Trade Bank of Iraq is playing an important role in helping with the economic rehabilitation of Iraq. We successfully implemented two major projects with TBI in 2003 and 2009 and look forward to aiding their continued growth and expansion. Our solutions will help address key areas of concern for TBI, such as offering new products and services that will allow them to provide customers with modern banking options, while enabling them to reduce credit, operational and IT risks."

TBI is set to upgrade its existing core banking infrastructure through the implementation of the latest version of [Misys FusionBanking Equation](#) to offer a feature-rich banking experience. In addition, products such as FusionBanking Essence Teller will help create a more efficient branch network and offer a superior customer experience. The contract was signed at Trade Bank of Iraq's premises in Baghdad on 14 October.

Once the implementation is complete TBI will then embark on the second phase to add new products and services for its clients, in order to offer a complete end-to-end modern banking solution. This will enable the bank to offer next generation online and mobile banking



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applications that will generate new sources of revenue while building customer loyalty through an enriched omni-channel banking experience.

“As the banking sector in the Middle East continues to face new challenges, it is important for Misys to work closely with our clients; helping them to evolve and meet new requirements from changing regulation to digitisation. This deal is a perfect example of our ongoing commitment to our clients in the region, and I look forward to a successful implementation,” said Sohail Khan, Managing Director, Middle East and Africa, Misys.

Misys and TBI have worked together for the past ten years, achieving major strides in the financial sector in Iraq with TBI being the first bank to automate its banking operations. In addition, the bank introduced the market’s first ATM solutions and Visa and Mastercard offerings that earned it recognition in the form of multiple awards for trade finance.

Misys has built a vast amount of knowledge and expertise in the trade finance and financial supply chain market, with award-winning solutions from the front office through to the back office and digital channels. This enables Misys to add real value to customers and continue to be an innovator in the market.

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About Misys

Misys is at the forefront of the financial software industry, providing the broadest portfolio of banking, capital markets, investment management and risk solutions available on the market. With more than 2,000 customers in 130 countries our team of domain experts, combined with our partner eco-system, have an unparalleled ability to address industry requirements at both a global and local level. We connect systems, collect data and create intelligent information to drive smarter business decisions. To learn more about how our Fusion software portfolio can deliver a holistic view of your operations, and help you to solve your most complex challenges, please visit www.misys.com and follow [@MisysFS](https://twitter.com/MisysFS) on Twitter.