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QIIB to accelerate growth with Misys

Top performing Islamic bank signs for new FusionBanking Essence Islamic solution

Qatar, 30 January 2017: Misys today announced that QIIB has chosen [Misys FusionBanking Essence Islamic](#). The bank is implementing the new solution in conjunction with Misys FusionBanking Party Management, to accelerate modern Sharia-compliant banking and build client loyalty through an enriched customer experience.

“The Islamic finance sector is highly challenging as a result of multiple players and strict regulations. In order for us to differentiate ourselves and grow, we must put the clients’ needs front and centre, providing them with superior customer service,” said Nasser Hasan Mahmoud, Head of IT at QIIB.

“We are confident that choosing the new Misys Islamic banking solution will enable us to streamline processes, improve operational efficiency, and deliver Sharia compliant products and services to our clients quicker. As a result we expect to be in the best position to fully capture and meet the needs of this growing market and obtain tangible cost reduction.”

The Islamic banking sector is fiercely competitive. Increasingly, technology is acting as a powerful enabler to help institutions automate, drive efficiencies and identify new areas of profitability.

FusionBanking Essence Islamic is a new component of the broader Essence suite. It enables banks to rapidly transform architecture without the need to rip and replace. This agile building-block concept offers rapid construction of new finance processes at a granular level, driving down the high cost-to-income ratio of Islamic banks.

Mohammed AlMawlawi, General Manager of Business Development and Marketing at QIIB said, “Our vision is to go beyond expectations. Our close collaboration with Misys enables us to achieve that goal. We are able to further apply our own innovation on top of the new solution which will support us in driving advanced banking automation and a more intelligent banking future.”



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“We are committed to helping banks excel in the increasingly in-demand area of Islamic finance,” said Nadeem Syed, CEO, Misys. “QIIB will benefit from our cutting edge technology, optimising Islamic banking processes so that it can drive growth, performance and compliance. Having worked with the bank for many years, we are keen to continue supporting its transformation journey.”

QIIB has been a Misys customer since 1990, with the bank already using Misys FusionBanking Equation for core banking, alongside other Misys payment management and trade finance solutions. Combining the Islamic offering with these componentised tools delivers a comprehensive, integrated system.

With three decades of experience in Islamic markets, Misys works with hundreds of banks around the world.

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About QIIB

QIIB was founded in 1990 as the second Islamic bank in Qatar and is currently the third largest bank in terms of assets and market value. It began operations in 1991 and is listed on the Qatar Exchange. The bank provides comprehensive banking services to its clients through a country-wide network of branches and ATMs. The bank also has diverse regional and international partnerships.

About Misys

We provide the broadest, deepest portfolio of financial services software on the market. Our solutions cover retail and corporate banking, lending, treasury, capital markets, investment management and enterprise risk. With more than 2,000 customers across 125 countries our



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team of domain experts and partners has an unparalleled ability to address industry requirements at both a global and local level. We deliver market leading solutions by putting customer needs at the centre of everything we do. We offer a unique componentised, open architecture to enable our clients to innovate, connect and expand their existing services and increase value faster. 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 on Twitter. For the latest news, interviews, videos and features from the financial technology industry visit www.fusionwire.net.