

Nomo Bank partners with ADCB and Al Hilal to bring digital UK banking to the UAE

- *The new partnership gives UAE residents access to UK and international banking opportunities.*
- *Customers will be able to open UK current accounts from the UAE with access to multi-currency banking, property finance and savings schemes*
- *The ADCB-Nomo app is expected to launch in April 2023*

April 17th, 2023: London-based Nomo Bank has today announced an innovative new partnership with Abu Dhabi-based banks ADCB and Al Hilal Bank, to bring digital UK banking to UAE nationals and residents.

The partnership will see the launch of the Sharia-compliant ADCB-Nomo and Al Hilal-Nomo banking apps, giving customers based in the UAE instant access to UK-based multi-currency current accounts, savings and property finance from their smartphone.

Nomo was established by Bank of London and The Middle East (BLME) to bring high-quality, Sharia-compliant digital banking to non-UK residents in the Middle East. This new partnership with ADCB and Al Hilal Bank expands Nomo's presence in the region by offering a suite of UK and international banking products to UAE nationals and residents of the UAE.

The global Islamic banking sector is growing rapidly, and is worth [USD 1.99 trillion](#), catering to the world's population of nearly 2 billion Muslims. However, despite this market opportunity, the lack of digital solutions has limited the penetration of Islamic banking services around the world. The introduction of the ADCB-Nomo and Al Hilal-Nomo apps will transform the banking sector for customers who seek Sharia-compliant services.

Sean Gilchrist, CEO, Nomo Bank, said: "We've already begun working with ADCB and Al Hilal to bring this partnership to life through innovative products built with world-class technology. The UK is a world leader in governance and advanced regulation, and the appetite of ADCB and Al Hilal to bring this experience to customers in the UAE demonstrates their position as a leader in Islamic banking in the GCC region."

Ala'a Eraiqat, Group CEO of Abu Dhabi Commercial Bank, said: "ADCB's partnership with Nomo is part of our strategy to drive digital-enabled growth. We are focused on maintaining ADCB's leadership position in customer service and are committed to providing customers with innovative digital banking solutions and an unparalleled banking experience. The ADCB-Nomo app will simplify international banking and unlock new financing opportunities for our customers with interests in the UK."

The ADCB-Nomo and Al Hilal-Nomo apps will give customers the ability to spend fee-free globally in six currencies (GBP, USD, AED, EUR, KWD and SAR), send money fee-free to UK bank accounts, and save in UK-based Fixed Term Deposits in GBP and USD.

Customers will also have the opportunity to get finance to help them buy property in the UK as an investment or as a second home.

Adel Abdul Wahab Al-Majed, Vice-Chairman & Group Chief Executive Officer, Boubyan Group, commented: “ADCB is a market leader in GCC banking when it comes to excellence, security and innovation, and it’s a hugely exciting prospect to be partnering with them. Our collective mission is to give customers in the UAE unique opportunities to invest and manage their wealth internationally, simplifying complicated banking processes and avoiding high cross-border fees. The ADCB-Nomo app will make this a reality.”

Abdul Shakeel Aidaroos, Al Hilal Bank’s Chief Executive Officer, said: “As a progressive and dynamic digital Islamic bank headquartered in Abu Dhabi, Al Hilal Bank is constantly developing products and solutions to enhance domestic and international banking for our customers. The Al Hilal-Nomo app complements our innovative Al Hilal Super App by giving our customers access to a greater array of international banking services.”

A fully mobile service, the ADCB-Nomo and Al Hilal-Nomo app will be available on iOS and Android from 31st March 2023.

ABOUT NOMO

Nomo is Bank of London and The Middle East’s (BLME) digital Sharia-compliant cross-border bank, built for Middle East customers who seek a global banking experience. Nomo makes international banking and investments easier for residents and citizens of the Middle East. Nomo is headquartered and built in the world’s banking capital, London, and applies cutting-edge technology to innovative digital solutions for its customers. To know more, visit www.nomobank.com.