

Codebase Technologies partners with Capital Bank Group to build new Regional Digital Bank

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Dubai, UAE (June, 2021) - Capital Bank Group selects Codebase Technologies to build and launch its first fully digital bank in Jordan and Iraq. The strategic partnership will enrich Capital Bank Group's digital offering to its retail and corporate clientele.

The Capital Bank Group initiative will spearhead digital transformation across the two countries, leveraging the countries' combined 88% mobile penetration rate to transform the financial ecosystem; bringing secure and widely accessible digital banking to the broader market.

Powered by Codebase Technologies' award-winning Digibanc™ platform, the fully digital bank will empower Jordan and Iraq's customers with next-generation banking services such as seamless onboarding, intuitive workflows, smartphone access, and an expansive array of innovative products and services. Digibanc™ is an innovative "Bank-in-a-box" solution that can be integrated with any financial institution's existing core banking system and be customized to deliver unique digital banking products and services.

Tamer Mauge, MENA Managing Director at Codebase Technologies, commented: "We are proud to partner with Capital Bank Group and take the next step forward to launch Jordan and Iraq's first truly digital bank, aimed at both SME and retail customers. The opportunity we are embarking on will support the financial inclusion and literacy agenda while providing the banking industry in both Jordan and Iraq with cutting-edge technology infrastructure to pioneer digital financial innovation."

Zein Malhas, Chief Digital Officer of Capital Bank, said: "Technology has become the main element in our lives and our partnership with Codebase Technologies, which is the ideal partner in providing advanced technical services that reflect the commitment of Capital Bank Group to provide top-notch and innovative solutions in the digital world. Capital Bank Group continues to develop its services in line with the customer's expectations and the Group's belief that innovation is the language of the future that gives customers, whether individuals or companies, an exceptional digital banking experience without having to physically visit branches".

Raheel Iqbal, Managing Partner at Codebase Technologies commented on the partnership: "Codebase Technologies is committed to leveraging its global expertise and knowledge delivering innovative digital financial products and services. We have proven experience across multiple digital banking implementations in the region and we are passionate about supporting our partners to move the financial inclusion and digital transformation agenda forward."

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