



Middle Eastern and African Innovation Excellence in the Spotlight at the first-ever Qorus Reinvention Awards

DUBAI; October 11, 2023 – Qorus, a global association for retail financial institutions announced the winners of its inaugural Qorus Reinvention Awards – MEA during a live ceremony in Dubai.

These regional awards shine the spotlight on the best ideas and practices transforming the financial services industry in the Middle East and Africa. They are a spin-off of Qorus and Accenture’s long-running [Banking Innovation Awards](#) and [Innovation in Insurance Awards](#), which collectively attracted more than 800 entries in their 2023 editions. For the first-time, applicants to both these programs can qualify for acknowledgment on a regional stage too.

“We know there is a proliferation of noteworthy innovation happening on the ground in Middle East and Africa, and we want to acknowledge and get closer to this cutting-edge work,” says John Berry, CEO at Qorus. “Launching regional awards programs was a natural next step after 10-years of running our global awards programs with Accenture,”

Fahim uz Zaman, regional director for Middle East & Africa at MEA concurs, “The groundswell of support by financial services players in the region has been extremely encouraging, and we want to make these awards even bigger and better in 2023.”

The winners of the Qorus Reinvention Awards – MEA 2023 are:

- **Emirates NBD (United Arab Emirates)** – was named **MEA Innovator of the Year** for the firms’ ongoing dedication to innovation and delivering world-class experiences to its customers and employees. This strategy has led to the launch of several new products and services including a Tablet-X application that allows bank sales executives and agents to open an account within three minutes; its new WhatsApp platform providing customers with 24/7 assistance across 15 high-demand services; and a digital wealth platform offering access to over 12,000 global and local securities and Exchange Traded Funds. This also recognizes the continued evolution of Emirates NBD’s Liv digital bank, which has more than 400,000 customers now. Runners-up in silver and bronze place were **Discovery Group (South Africa)** and **Attijariwafa Bank (Morocco)**, respectively.
- **Discovery Group (South Africa)** – received the **Customer Experience** award for Vitality Next Best Action. This is an extension of its Vitality programme, which uses data analytics and behavioural incentives to encourage its members to improve their health. This initiative tackles two major health risks - smoking and obesity. Early results of the programme showed that 47% of members on the stop-smoking journey managed to quit, while 41% on the weight-loss journey lost at least 4% of their bodyweight. Runners-up in silver and bronze place were **Abu Dhabi Islamic Bank (United Arab Emirates)** for %50 Back - Salary Transfer Campaign and **Riyad Bank (Saudi Arabia)** for Riyadh Bank Token Program for Kids and Teenagers, respectively.
- **National Bank of Kuwait (Kuwait)** – received the **Distribution** award for its Self-Service Branch program. This grows the bank’s reach by rolling out several self-service branches across the country enabling it to deliver banking solutions to under-served regions and encouraging customers to migrate to digital offerings. Runners-up in silver and bronze place were **Emirates NBD (United Arab Emirates)** for Tablet X and **Kuwait International Bank (Kuwait)** for KIB Aqari, respectively.
- **Attijariwafa Bank (Morocco)** – received the **Environmental, Social, and Governance (ESG)** award for Fintech Catalyst. The ecosystem provides fintechs in Morocco and elsewhere in Africa with business and technical support as well as funding and



networking opportunities. To date, 24 projects have demonstrated proof of concept and seven have advanced to become commercial solutions. Runners-up in silver and bronze place were **Emirates Development Bank (United Arab Emirates)** for EDB Business Lab and **National Bank of Kuwait (Kuwait)** for Bankee Program, respectively.

- **Wio Bank (United Arab Emirates)** – received the **New & Transformed Players** award. The digital bank has signed up more than 30,000 small businesses as customers since its launch in September 2022, and plans to soon tackle other sectors of the UAE banking industry. Its core strengths are feature-rich digital banking apps, embedded finance solutions and banking-as-a-service (BaaS) capabilities. Runners-up in silver and bronze place were **Emirates NBD (United Arab Emirates)** for Liv and **Mashreq (United Arab Emirates)** for its NEOBiz Connect API, respectively.
- **Saudi Awwal Bank (Saudi Arabia)** – received the **Operational Efficiency** award for Innovate By SAB. This programme encourages and fosters innovation throughout the organisation. It encompasses awareness campaigns, workshops, bootcamps and a hackathon that promote creativity and entrepreneurial thinking. Runners-up in silver and bronze place were **Rakbank (United Arab Emirates)** for Digital Onboarding of Accounts for Individual Customers and **Attijariwafa Bank (Morocco)** for WeLab Boost, respectively.
- **Rakbank (United Arab Emirates)** – received the **Payments** award for Skiplly, a digital platform that allows users to pay fees to more than 200 educational institutions in the UAE. As many as 130,000 people access the platform to manage and settle school and university accounts, as well as related food, transport and uniform expenses. Runners-up in silver and bronze place were **Absa Group (Botswana)** for Absa Mobi Tap and **National Bank of Kuwait (Kuwait)** for Digital Payments, respectively.
- **Nedbank (South Africa)** – was named **SME Bank of the Year**. The bank has grown its share of the SME market from 14% to 24% in the past 10 years by investing in skilled staff, advanced technologies and its Simply Biz digital training and support community. Recent advances include the launch of pre-approved overdraft facilities for small businesses, the upgrade of its Avo ecommerce app and the introduction of dedicated funding for investments in renewable energy. Runners-up in silver and bronze place were **Emirates NBD (United Arab Emirates)** and **National Bank of Kuwait (Kuwait)**, respectively.

“These awards play a critical role at the center of industry innovation by recognizing and rewarding the best and brightest ideas so others can learn and grow,” said John Berry, Qorus CEO. “No financial services player can afford to stand still with the rate of disruption ever increasing. I am delighted that this year’s submissions show just how the industry in markets like the Middle East and Africa have too responded and embraced this challenge with fervour. I can’t wait to see what the Qorus-Accenture Banking Innovation Awards virtual awards ceremony on the 21 November reveals, and also to celebrate with Asia-Pacific innovators at the Qorus Reinvention Awards in Bangkok the very next day!”

To find out more about Qorus’s awards programs visit <https://www.qorusglobal.com/> or follow the conversation on LinkedIn at #QorusRIA.

About Qorus

A global non-profit organization established in 1971 by banks and insurance companies, Qorus helps its members to reinvent themselves to thrive – to go further, be faster and work together. Our global ecosystem brings valuable insights, inspiring events, rich data, and active global communities all in one place. With over 50 years of experience, Qorus provides a neutral space for best-practice sharing and collaboration, while offering diverse knowledge and a global reach – to more than 1200 financial groups in 120+ countries. Headquartered in Paris, Qorus serves financial institutions on all continents, with offices in Andorra, Bangkok, Bratislava, Brussels, Dubai, Istanbul, Kuala Lumpur, London, Milan, Seoul, and Tokyo.



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