



دار التمويل  
FINANCE HOUSE  
شركة مساهمة عامة برأس مال وقدره ٣١٠٠٤٩٩٦١ درهم إماراتي P.J.S.C

## **Press Release**

### **Issues No-fee Letters of Guarantee in Less Than 24 Hours** **Finance House launches "Al Rabeh Guarantee" to** **Support Local Businesses**

**Abu Dhabi – 05 July 2020** - Finance House P.J.S.C announced the launch of its "Al Rabeh Guarantee", the redefined letter of guarantee service, specially designed to tackle challenges that businesses face today.

The recently launched free-of-charge service facilitates the whole issuance processes of letters of guarantee within less than 24 hours. Further, it offers a competitive interest rate on cash deposits, throughout the validity period.

Al Rabeh Guarantee covers various types of letters of guarantee including: Tender bond, Performance bond, Advance payment bond, and much more.

Commenting on this, Khaled Abdel Azim Hassan, Head of Trade Finance, in Finance House, said: "In these challenging times, Finance House has taken a pioneering step through launching this no-fee letters of guarantee service with a competitive interest rate on cash deposits. This step is in line with Finance House's keenness to provide support and means of empowerment to business owners and companies, especially during the current global situation, by offering flexible, fast and diversified solutions that reinforce the growth and sustainability of local business."

He added: "In addition to providing the service for free, we also promise to issue it in less than 24 hours. This reflects our commitment to maintain

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شركة مساهمة عامة برأس مال وقدره ٣١٠٠٤٩٩٦١ درهم إماراتي Public Joint Stock Company and the share capital is AED 310,049,961



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continuous provision of innovative solutions that support businesses and investments in all circumstances, as well as our keenness on staying up to date with our customers' changing needs, and helping them overcome challenges, by developing our solutions and presenting competitive services that consolidate our status in the financial sector."

### **Ends**

#### **About Finance House:**

Finance House PJSC is an Abu Dhabi - headquartered finance company that was established on 13 March 2004 and commenced its operations on 18 July 2004.

The principal activities of the Company are commercial and retail financing, financial services and investments. The Company is licensed and regulated by the Central Bank of the UAE.

The major shareholders of Finance House include a number of prominent UAE businessmen, high net worth individuals and dignitaries.

Finance House is listed on the Abu Dhabi Exchange under the ticker symbol FH and is categorized as a "Grade One" company by the Emirates Securities & Commodities Authority (SCA).

Finance House is rated BBB- long-term and A3 short-term, both with Stable Outlook by Capital Intelligence.

#### **For further information, kindly contact:**

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