

Bank Sohar's Nizwa Branch opens for business

H.E. Sh. Saif bin Hamiyar Al Malik Al Shehi, Wali of Nizwa inaugurated Bank Sohar's branch at Nizwa, its first in the Dakhliya region. Present at the well-attended function were local dignitaries, government officials, members of the Board of Directors of Bank Sohar and the Senior Management of the Bank. The inaugural formalities were followed by a documentary film on Bank Sohar and a tour of the facilities that the Bank is offering to customers in and around Nizwa. As part of the inaugural program, the Chief Guest also presided over Bank Sohar's popular 'Al Mumayaz' Saving Scheme Prize Draw for the month.

“We at Bank Sohar are aware that each city in Oman has a different profile and a different set of banking requirements. We are here to provide products and services to meet these requirements” said Mr. Nani B. Javeri, Chief Executive Officer of the Bank. “Nizwa is the heartland of Oman and a place with an abundance of tradition, culture and heritage. From very ancient times, Nizwa has also been a seat of learning and to this day the profile endures.” Javeri observed that tourism has added another dimension to the profile of Nizwa and this was bound to grow as facilities to attract tourists increased in and around the Dakhliya region. “Nizwa is poised for multi-spectrum growth. The Oman Chamber of Commerce has been active in Nizwa since 1984 and the Industrial Estate has enough room for many more entrepreneurs to start up activities. It is our intent to partner growth in Nizwa and in the rest of Oman in the activity of choice, both at the individual level and in the corporate sphere.” said Javeri.

The CEO took the opportunity to provide the audience with an overview of some of the products and services being offered by the Bank. “Bank Sohar's Al Mumayaz Educational Services are tailored to meet the educational needs of both Omani students and Omani professionals keen to add value to their profile,” he said. “The Bank offers financing options to cover college tuition fees, accommodation and travel expenses with competitive interest rates while the tenure of the loan is linked to the field of study and the repayment methods are unique to suite the customer's needs”.

“Bank Sohar recognizes the special requirements of corporate customers and among them the Small and Medium Enterprises as well.” Javeri issued an open invitation to business persons in this segment to come and meet the Bank's Relationship Managers who are equipped to understand the specific

needs of the corporate customer and to develop customized solutions for each.

The CEO said that the Bank was very pleased with the response to Bank Sohar's 'Al Mumayaz' Saving Scheme. "People have come to us as they see added value for their savings. They realize that they can through their savings win a Lexus ES350 luxury car, a cash prize of RO 20,000, pre-paid fuel cards at 'Al Maha' for one year and shopping vouchers at Muscat City Centre for one year. We have already conducted three draws for the 'Al Mumayaz' Saving Scheme. Many of our valued customers are already planning to maintain the minimum balance of RO 500 in their accounts during the last quarter of the year to be eligible for the Grand Bumper prize of RO 100,000 reserved for 'Al Mumayaz' Savings Account holders." Javeri reminded Bank Sohar's customers that they have free-of-charge access to both the Bank's own ATMs as well as to more than 480 ATMs within the OmanSwitch Network located in different parts of the country.

Barely a fortnight ago, Bank Sohar opened its branch in Sohar. With the addition of the Nizwa branch, the Bank now has three customer contact outlets and a wide array of unique products and services to meet the financial needs of the people. Two more branches will open in the capital area within a short period of time.