

RAKBANK's CSR Initiatives

RAKBANK has managed to carve a niche for itself within the local banking industry since its re-launch as a retail bank in 2001 to become one of the major players among UAE banks today. As it maintains its dynamic growth in the market year after year, it remains focused on its corporate social responsibility (CSR) commitments, which are an important element in the Bank's growth and development approach.

Environment and sustainability

RAKBANK has a number of strategies in place to honour its sustainability commitments which reduce the bank's consumption of paper, toners, and energy. For starters, the Bank was one of the first banks to encourage customers to make use of RAKBANK Online and Mobile Banking as well as electronic Bank statements to reduce the proliferation of paper without compromising the Bank's service quality. More importantly, the Bank implements a paper and toner recycling system in its back offices and is a supporter of clean-up campaigns as well as awareness programs among schools in Ras Al Khaimah particularly. The Bank has been involved in various environmental partnerships with the likes of Emirates Environmental Group, HP Planet, and Union Paper Mills, and is currently in discussion with other organizations as well.

In regards to reduced energy consumption, RAKBANK's two main operation premises in Dubai and Ras al Khaimah have sustainable waste management solutions in place and are environmentally sound in terms of the building design and construction. Moreover, the Bank extends its support for natural environment preservation to the annual sponsorship of the main wildlife publication in the region, Wildlife Middle East printed newsletter and online resource, which highlights pressing needs for wildlife and environmental preservation.

Supporting Social Good

RAKBANK is constantly scouting for opportunities to help better society. The Bank's work focuses on providing much needed financial support to many local and global charities especially those involved in educational and medical projects that target children with special needs. As a national bank, we are committed to our home emirate, but our collaborations extend beyond Ras Al Khaimah into other emirates as well. The Bank works with the likes of RAK Autism Centre, Awladouna Center, Ajman Club for Disabled, Manzil School for Special Needs, Rashed Paediatric Centre, Emirates Association for the Visually Impaired, Smile Train, and others. In addition, RAKBANK's Islamic Banking division – AMAL – donates, through RAK Islamic Finance, a quarterly sum on behalf of its cardholders to three local charities as part of Zakat, namely to Al Rahmah Charity, Human Appeal International, and Sheikh Saqr Bin Mohammed Al Qassimi Charity.

RAKBANK's CSR Initiatives

Emiratization

RAKBANK places great emphasis on learning and skill development, and runs a dedicated training centre - RAK Academy - which offers a wide range of professional training programs for the bank's employees. The Bank sponsors the education of a number of national students annually at Higher Colleges of Technology (HCT) and the American University of Ras al Khaimah. The Bank also provides exceptional career opportunities to young Nationals, investing in the development of their knowledge and skills and preparing them for future positions where they can play influential roles in the UAE banking industry. New recruits are inducted through a six-month Graduate Training Program, and following that continue to be involved in various courses that are tailored to enhance individual skills. RAKBANK was one of the first banks to achieve the 40% Nationalisation standard set by the UAE Central Bank in 2002 and it works closely with many national development organizations including Tanmia and Emirates Nationals Development Programme (ENDP) to maintain, and even exceed, the standard year-on-year.

Going forward, RAKBANK has many CSR projects in the pipeline for 2014, which will be revealed in due course. The Bank is committed to giving back to society and will continue its socially responsible initiatives.

