

## PRESS RELEASE

# MCB ISLAMIC BANK LTD., HYUNDAI NISHAT MOTORS & ADAMJEE INSURANCE (WTO) ENTER A STRATEGIC ALLIANCE

Lahore 10<sup>th</sup> May, 2022



MCB Islamic Bank Ltd., Hyundai Nishat Motors & Adamjee Insurance (WTO) have joined hands for a strategic collaboration to provide exclusive car financing solution to their customers.

The MOU signing ceremony was held in Lahore on 10<sup>th</sup> May, 2022. The ceremony was attended by Mian Muhammad Mansha, Mian Hassan Mansha – CEO Hyundai Nishat Motors, Muhammad Ali Zeb – MD Adamjee Insurance (WTO) and Muhammad Afaq Khan – President MCB Islamic Bank Ltd.

Through this alliance, MCB Islamic Bank Ltd. would provide Shari'ah compliant car financing on different variants of Hyundai's vehicles at a fixed financing rate. Adamjee would be providing exclusive vehicle and family takaful coverage. With this exclusive agreement customers would also be able to avail priority vehicle delivery. The Hyundai vehicles can conveniently be booked from any MCB Islamic Bank branch or from any Hyundai 3S authorized dealership across Pakistan.

The collaboration of these companies would be beneficial to the customers as it would be providing a one window hassle free solution.

Commenting on the partnership, Mr. Muhammad Afaq Khan, President MCB Islamic Bank Ltd. stated, “MCB Islamic Bank aims to provide customers with Shari’ah compliant value-added products and services. This alliance with Hyundai Nishat Motors will enable us to ensure that our customers are able to receive delivery of their Hyundai vehicles in the most timely, efficient, and Shari’ah compliant manner.”

Speaking at the occasion, Mr. Hasan Mansha – CEO of Hyundai Nishat Motor (Pvt.) Ltd. said “I am hopeful this partnership will prove to be highly successful in strengthening our customer relations by providing Hyundai vehicles with best services and an exclusive financial package offered by MCB Islamic Bank”.

Mr. Muhammad Ali Zeb – Managing Director & CEO, Adamjee Insurance (WTO) expressed that “This initiative will provide customers with an attractive offer and priority treatment and Adamjee Insurance Company Ltd. offers its full support to further enrich the customer experience.”

#### **About MCB Islamic Bank Ltd.**

MCB Islamic Bank is a Shari’ah compliant financial services provider. The bank operates with a nationwide network of 175 plus branches backed by 175 plus onsite and offsite ATMs network. The Bank focuses on building strong and lasting relationships with its valuable customers. The Bank also focuses on delivering an experience that satisfies all types of customers across Corporate, Commercial, SME, Consumer, Agriculture and Micro sectors. The Bank offers wide range of RIBA FREE and Shari’ah compliant products for both personal and business banking requirements.

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