



**A NEW CHAPTER OF
GROWTH & INNOVATION**

CEO'S NOTE-LEADING WITH VISION,- SERVING WITH INTEGRITY.



**Said Ali Shire Chief Executive
Officer, Sombank**

Dear Valued Customers and Partners,

I am delighted to welcome you to the very first edition of our Sombank Newsletter.

This marks an important step in strengthening the bond we share and celebrating the progress we make together. Through this platform, we will highlight inspiring success stories, introduce new products and services, and bring you closer to the heart of our journey.

Every milestone starts with a shared vision and today, we proudly walk that path with you.

Thank you for your unwavering trust and support. //

Product Spotlight – Financing Solutions That Empower Your Life.

Supporting farmers and
livestock traders to grow
stronger businesses.



At Sombank, we understand that success means different things to different people — starting a business, growing a farm, building a future, caring for your family, or fulfilling a dream.

That's why we offer specialized Sharia-compliant financing solutions tailored for your life, your goals, and your journey.

Ifiye Financing — Fueling young entrepreneurs with the capital to bring new ideas to life.

Haqabtire Financing — Supporting farmers and livestock traders to grow stronger businesses.

Healthcare Financing — Empowering doctors, clinics, and healthcare providers to expand their services.

Shukri Financing — Backing women entrepreneurs as they build businesses and create lasting change.

At every stage of life, Sombank is ready to finance your ambitions with honesty, flexibility, and respect.

Visit your nearest branch today and let's start building your future together.



Backing women entrepreneurs
as they build businesses and
create lasting change.



TAWAKAL EXPRESS
SAFE AND SMOOTH MONEY TRANSFER



T-PLUS
Mobile Wallet

**TAWAKAL
GROUP**



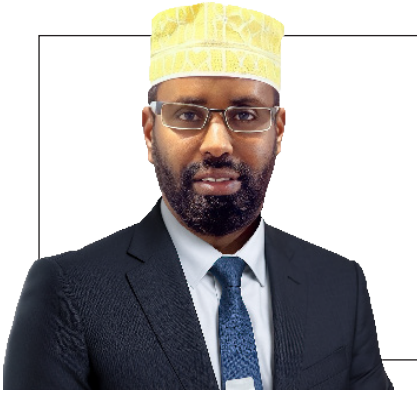
TAWAKAL EXPRESS
SAFE AND SMOOTH MONEY TRANSFER



T-PLUS
Mobile Wallet

**TAWAKAL
GROUP**





A NEW ERA OF LEADERSHIP – DR. ABDIAZIZ ALI MOHAMED

Sombank proudly welcomes **Dr. Abdiaziz Ali Mohamed** as the new **Chairman** of the Board, ushering in a new era of leadership, innovation, and community-driven growth.

Dr. Abdiaziz is a distinguished leader whose career bridges the worlds of education, business, and national development. With a PhD and Master's degrees in Quran and its Sciences from the Islamic University of Minnesota, and a Bachelor's degree in Computer Networks from Middlesex University in London, he brings a rare combination of deep knowledge and practical expertise.

As Dean of Science and Technology at East Africa University, Dr. Abdiaziz established the School of Information Technology, empowering a new generation of Somali innovators and professionals. His leadership in business has been equally impactful, expanding Baratco General Trading into new markets and building international partnerships that have strengthened Somalia's private sector. Beyond education and business, Dr. Abdiaziz has been instrumental in shaping key national projects, including his leadership role in the development of Gara'ad Port, a critical infrastructure project for Somalia's economic future.

20% Discount on Transfers via Tawakal Express

Sending money from the USA, UK, Canada, or Australia? You'll now enjoy a 20% discount on transfer fees when you send directly to Sombank accounts or T-Plus wallets through Tawakal Express.

As Chairman, Dr. Abdiaziz brings a bold vision for Sombank:

- To drive sustainable growth rooted in innovation and financial inclusion
- To strengthen trust between the bank and the communities it serves
- To champion opportunities for young people and entrepreneurs across Somalia and beyond

His leadership promises to guide Sombank into a future defined by resilience, excellence, and empowerment.

"The future belongs to those who dare to dream, who build with faith, and who serve with sincerity."

– Dr. Abdiaziz Ali Mohamed

Send money from the USA, Canada, Australia or the UK & get a **20% fee discount**

From **TAWAKAL EXPRESS** To: **SOM BANK** & **T-PLUS**

SOM BANK Bank for all

T-PLUS Mobile Wallet

TAWAKAL GROUP

BRCT

UK Australia Canada USA



TAWAKAL EXPRESS
SAFE AND SMOOTH MONEY TRANSFER

T-PLUS
Mobile Wallet

TAWAKAL GROUP



TAWAKAL EXPRESS
SAFE AND SMOOTH MONEY TRANSFER

T-PLUS
Mobile Wallet

TAWAKAL GROUP



Upholding Sharia Excellence Sombank Joins AAOIFI



At Sombank, our commitment to ethical banking goes beyond products — it is part of our identity. We are proud to be a member of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) — the global gold standard in Islamic finance. This membership reflects our ongoing efforts to uphold the highest level of Sharia compliance, transparency, and customer trust.

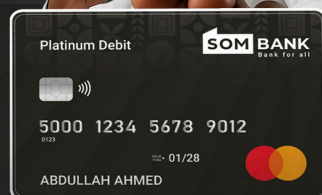
Our Sharia governance framework includes both a Sharia Supervisory Board and an Internal Sharia Compliance Department, ensuring that every product and service aligns with Islamic principles — from deposit accounts based on Musharakah and Mudarabah, to financing solutions that support communities in a halal and responsible way.

For us, Islamic banking is more than a compliance box — it's a duty to serve customers, communities, and the wider Ummah with fairness, integrity, and compassion.

With AAOIFI as our compass, Sombank remains deeply committed to serving communities with integrity, trust, and Islamic values.

Live the Platinum Lifestyle

Experience global access,
elite travel perks, & everyday
convenience.



**A Sneak Peek – Platinum
Debit Card Is Coming
Something new is on the
horizon at Sombank.**

Our Platinum Debit Mastercard is here — unlocking premium experiences, global convenience, and exclusive rewards.

SPOTLIGHT ON RISK & COMPLIANCE | MAY 2025 EDITION

Meet Our Risk & Compliance Manager Nima Abdi Yunis



With over 8 years of banking experience across East and Southern Africa, our featured Risk & Compliance professional brings deep expertise in AML/CFT, client due diligence, and regulatory compliance. Known for her precision in conducting risk assessments and closing compliance gaps, she also supports internal audits and regulatory reporting. She holds a Bachelor of Commerce in Marketing and an MBA in Strategic Management, blending business acumen with strategic foresight to strengthen institutional integrity.

What Does the Risk & Compliance Department in the bank Do?

The Risk & Compliance Department plays a critical role in protecting the bank from financial, operational, and reputational risks. Key responsibilities include:

- Ensuring compliance with local and international regulations.
- Implementing internal controls to detect and prevent fraud, money laundering, and terrorism financing.
- Conducting compliance reviews, risk assessments, and supporting regulatory audits.
- Driving a culture of integrity across all bank operations.

In essence, the department safeguards the bank's license to operate and maintains stakeholder trust in an increasingly complex risk environment.

Industry Insight: Risk & Compliance in Somalia – A Landscape in Transition

Summary:

Somalia's Risk & Compliance sector is in a critical growth phase, shaped by the country's post-conflict recovery and efforts to build a credible financial system.

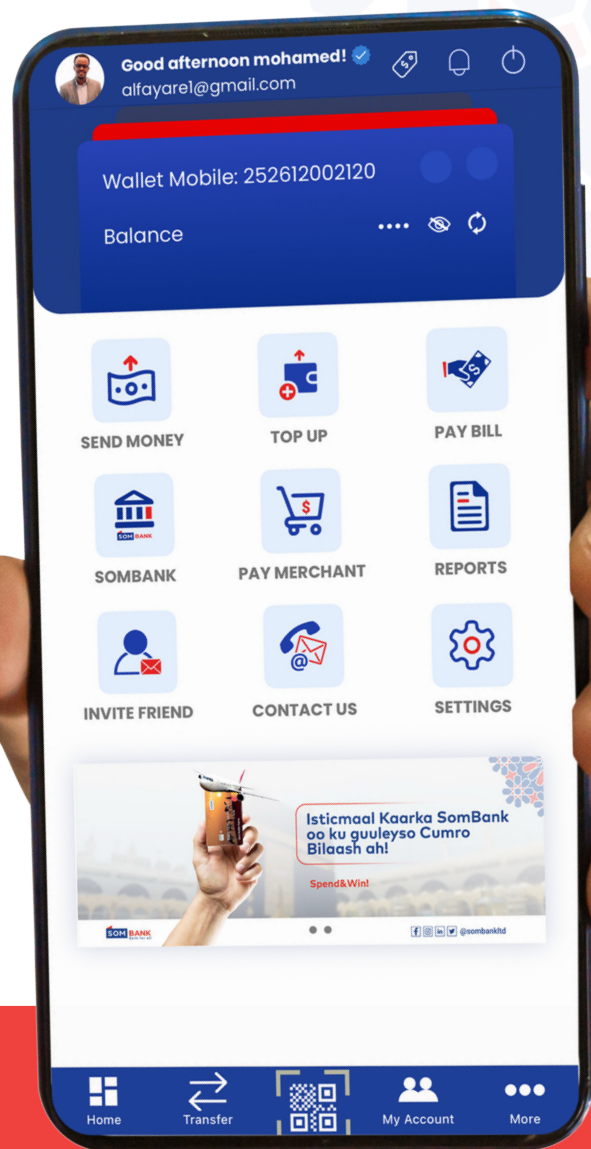
Key Trends to Watch:

- Growth in digital banking and financial inclusion is heightening the demand for regulatory oversight.
- Rising international pressure to align with FATF AML/CFT standards, especially due to terrorism financing concerns.
- A fragile regulatory environment means banks must take a proactive approach to compliance, given limited enforcement capacity.
- Increasing emphasis on Enterprise Risk Management (ERM) to address challenges like political instability, liquidity risk, and cybersecurity threats.
- The Central Bank of Somalia is working to modernize regulations, signaling progress toward a more structured financial ecosystem.

T-Plus – First in Somalia. Still Ahead.

T-Plus was the first mobile wallet of its kind in Somalia and it set the standard from the start. What began as a bold move into digital banking has become one of Sombank's most trusted and widely used services. From sending money and paying bills to receiving support from abroad, T-Plus gives customers full access to essential financial services right from their phones.

***No queues. No cash. No delays.
Just banking that fits life.***



What T-Plus Enables You to Do



Send and receive money instantly



Pay bills — electricity, internet, school fees, and more



Receive international transfers via Tawakal Express



Top up your wallet using Visa, Mastercard, or Sombank account



Transfer funds between T-Plus and your Sombank account



Pay merchants directly — no cash required

Whether you're a student, business owner, or supporting family T-Plus gives you the freedom to bank wherever you are.



TAWAKAL EXPRESS
SAFE AND SMOOTH MONEY TRANSFER

T-PLUS
Mobile Wallet

TAWAKAL GROUP



TAWAKAL EXPRESS
SAFE AND SMOOTH MONEY TRANSFER

T-PLUS
Mobile Wallet

TAWAKAL GROUP



SomBank Leads Dialogue on Contemporary Sharia Issues in Garowe Forum



ملتقى بنك صومبناك للتعريف
بعمليات المصرفية الإسلامية بعنوان:
المصرفية الإسلامية بين النظرية والتطبيق

د. جمال محمد حسن
عضو اللجنة الشرعية

د. عبد الرزاق محمود آذر
رئيس اللجنة الشرعية

د. محمد أحمد عياد
مدير الرقابة الشرعية

د. فيصل محمد علي
عضو اللجنة الشرعية

د. سعيد علي شيري
المدير التنفيذي

*Madasha bangiyada islaamiga ah
(Fikrad iyo waaqic)*

SomBank Leads
Dialogue on Contemporary
Sharia Issues in Garowe Forum

The Sharia Compliance Department organized a forum in Garowe, Puntland, focusing on contemporary issues in Murabaha and Tawarruq. The event brought together scholars and experts in Islamic banking, with participation from members of the Sharia Board, representatives from the State Bank of Puntland, and the Ministry of Finance. Attendees also included representatives from local banks and universities. Several papers were presented, and the forum featured audience questions and feedback. The CEO of the bank, Ali Shire, concluded the event by emphasizing SomBank's dedication to Islamic banking and promoting social awareness.

SomBank Leads
Dialogue on Contemporary
Sharia Issues in Garowe Forum



TAWAKAL EXPRESS
SAFE AND SMOOTH MONEY TRANSFER

T-PLUS
Mobile Wallet

TAWAKAL
GROUP

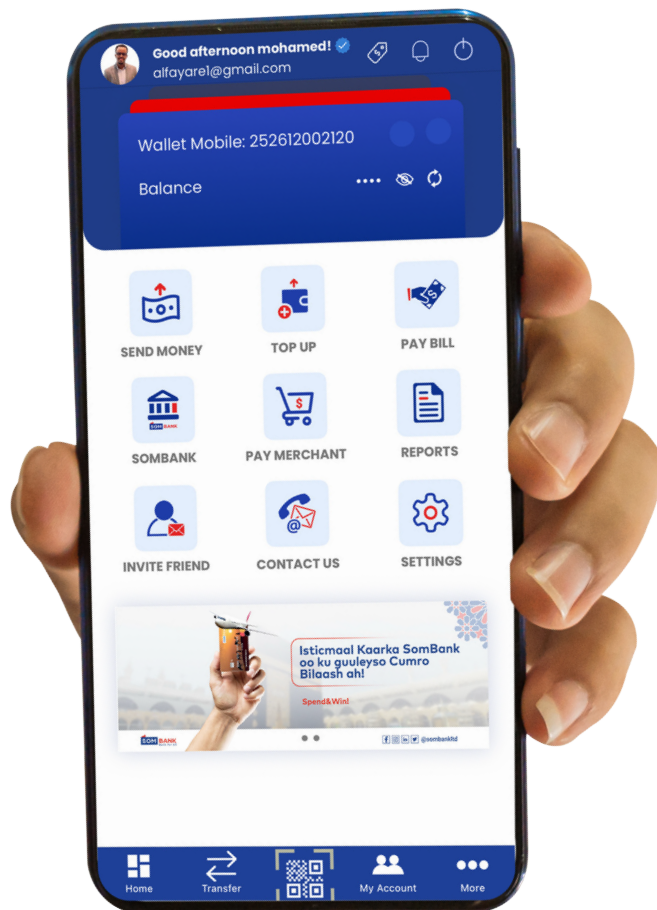
BRCT



TAWAKAL EXPRESS
SAFE AND SMOOTH MONEY

T-PLUS

Mobile Wallet



HADDA KALA SOO DEG



+252907012221 / +252 61 4911112
+252907072221+25261491119/+16122302474/

 **5566**