



Welcome to SomBank Monthly

# NewsLetter

Second Edition

🌐 [www.sombank](http://www.sombank).

📍 HQ trepiano, mogadishu-somalia



**Built on Standards: How AAOIFI  
Guides Every Sombank Innovation**





## Banking forward. Serving better.

This quarter has been about more than just milestones it's been about momentum. At SomBank, progress means deepening trust, refining service, and building the kind of financial future Somalia deserves.



In this issue, we showcase the people, products, and purpose driving our mission forward:

- The launch of AAOIFI Shariah lessons, opening doors for thousands of learners
- T-Plus upgrades that bring global access and local simplicity to your fingertips
- Strategic healthcare financing, helping hospitals expand and save lives
- A new Portfolio Manager shaping investment for growth
- Real voices from a customer changing their life with SomBank, to the Contact Centre team powering trust from behind the scenes
- And a spotlight on staff stories, diaspora voices, and digital-first banking tips

Each update in this issue is more than news. It's a signal of where we're going: toward a stronger, more connected, and community-rooted SomBank.



## Sombank champions Global sharia standards

### Inside the Launch of the AAOIFI Certification Programme in Mogadishu

Sombank has taken a decisive step toward raising the bar for Islamic finance in Somalia by bringing the AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions) certification programme to the country. The landmark initiative was unveiled at a well-attended launch event in Mogadishu last month, drawing senior government officials, regulators, bankers, academics, and members of the business community.



### Why AAOIFI and Why Now?

AAOIFI sets the world's most widely accepted standards for Sharia governance, accounting, auditing, ethics, and corporate governance in Islamic finance. By adopting these benchmarks, Sombank aims to:

- Strengthen customer trust through transparent, internationally recognised practices.
- Harmonise products and processes across the Somali banking sector, reducing uncertainty for investors and depositors alike.
- Open new doors to regional and global partnerships, as compliance with AAOIFI standards is often a prerequisite for cross-border collaboration and investment.



### Highlights from the launch event

Held at a packed conference hall in Mogadishu, the ceremony featured keynote remarks from Sombank's **CEO, Dr. Said Ali Shire**, who underscored the bank's vision of "building a modern, ethical financial ecosystem for every Somali household and enterprise."

A panel titled "Shaping the Future of Islamic Finance in Somalia" followed, bringing together representatives from the Central Bank of Somalia, the Somali Bankers Association, leading universities, and private-sector scholars. Discussion centred on how AAOIFI standards will:

- Elevate Sharia compliance across all banking activities.
- Enhance financial inclusion by fostering customer confidence.
- Encourage healthy competition as institutions strive to meet global best practices.



## The certification Journey



Sombank's AAOIFI programme is designed as a five-year roadmap that will enrol 5,000 participants a mix of university students, industry professionals, Sombank staff, and respected Islamic scholars ensuring that Sharia-compliant expertise spreads well beyond our walls.



## Expected impact for customers and Communities

- **Greater product clarity:** Customers will see clearer disclosures on profit-sharing, fees, and Sharia structures.
- **Broader investor appeal:** Diaspora and international investors gain confidence knowing Somali financial products align with the same standards used in the Gulf and Southeast Asia.
- **Faster product approvals:** A unified compliance framework shortens time-to-market for new offerings such as the recently announced Platinum Mastercard and Shukri Saving Account.



## Looking Ahead

As Somalia's first mover on AAOIFI certification, Sombank intends to keep the momentum alive. Upcoming milestones include publishing an AAOIFI-aligned Sharia governance manual, hosting quarterly knowledge-sharing forums, and certifying the first cohort of staff by year-end.

"With AAOIFI, we aren't merely adopting a rulebook we're embracing a mindset of excellence," **CEO Said Ali Shire** remarked in his closing address. "Our customers deserve nothing less, and our country's financial future depends on it. In this effort, we intend to restore the community's reputation not through

words alone, but through concrete initiatives and the collective effort of every stakeholder. Sombank is committed to cultivating future financial professionals whom people can trust with their wealth, and we will continue to support every sector of our economy."

The successful launch signals Sombank's commitment to placing Somalia firmly on the map of global Islamic finance, a commitment that promises to deliver lasting benefits to customers, partners, and the wider economy.



## How sombank is supporting hospitals and health institutions nationwide- Health financing

Access to quality healthcare is not a luxury; it's a human right. But across Somalia, that access is often limited by infrastructure gaps, lack of capital, and unpredictable operational costs. At SomBank, we see healthcare as a critical pillar of national development. That's why we've prioritized sector-specific financing that supports hospitals, clinics, pharmacies, and medical providers from Mogadishu to regional towns.

We're not just offering funding, we're enabling health institutions to grow, modernize, and deliver care that meets real community needs.

Historically, many healthcare providers in Somalia have operated on tight budgets, limited donor support, and cash-only business models. This has meant overburdened staff, delayed treatment, understocked pharmacies, and deteriorating facilities

### Our financing aims to change that.



Through flexible, Shariah-compliant financing structures, Sombank is empowering health institutions to move from survival mode to long-term sustainability. Whether it's through working capital, asset financing, or infrastructure support, we structure each solution to match the operational realities of the medical field.



### How financing makes a difference

Here's what SomBank's health-focused financing has enabled in the past years:

- **Hospital Expansion Projects**

Facilities in major cities are scaling up adding new beds, operating theatres, and patient wards to serve a growing population.



- **Medical Equipment Investment**

Clinics are acquiring vital tools like ultrasound machines, diagnostic kits, patient monitors, and digital systems that reduce errors and speed up diagnosis.

- **Improved Stock Management**

Pharmacies and small hospitals are accessing short-term financing to ensure shelves stay stocked especially for life-saving drugs and consumables.

Each of these outcomes translates into faster care, safer procedures, and healthier lives.

## A partnership Model that works



We don't treat health financing as a generic product. Our approach is collaborative, we assess operational cash flows, seasonal pressures, and patient volumes to create a financing model that works with the institution, not against it.



Sombank is actively expanding its healthcare financing footprint in 2025 focusing on:

- Strengthening partnerships with hospitals and health-focused NGOs
- Developing financing options for medical startups and diagnostic labs
- Offering grace periods and affordable repayment structures for low-margin facilities.

We are proud to be part of a national movement that sees healthcare not just as a sector to support but a future to build.





## Why sombank Financing works For you

Shariah-compliant structures Personalized repayment terms Sector-specific advisory support Transparent, ethical process from start to finish From daily business needs to once-in-a-lifetime events — we finance what matters.



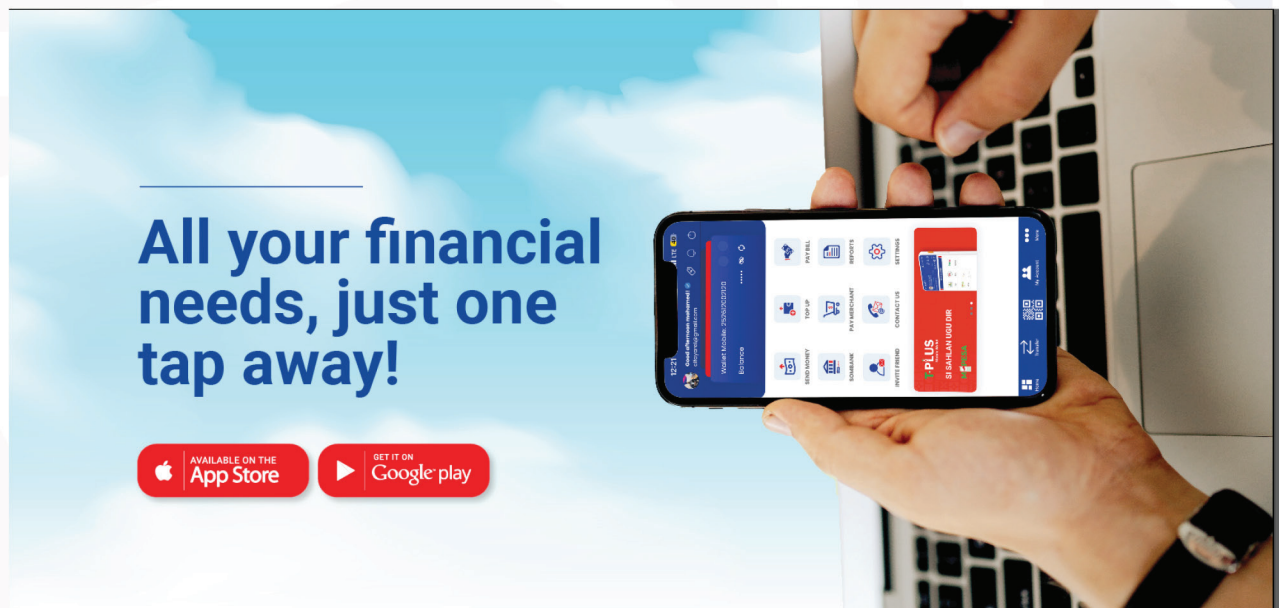
## Sombank financing options at a glance

Your Goals, Financed The Shariah-Compliant Way

Whether you're growing a business, building your future, or responding to life's milestones SomBank offers a wide range of ethical, affordable, and fully Shariah-compliant financing solutions.

Personal & Life Event Financing		
Product	Purpose	Key Highlights
<b>Ikhlaas Financing (Umrah)</b>	Finance your spiritual journey to Makkah	Flexible repayment options up to 12 months
<b>Bulsho Kaab Financing</b>	Cover expenses for marriage or household setup	Designed for families planning major life events
<b>Shukri Financing</b>	Support for women entrepreneurs & professionals	Empowering women-led ventures
<b>Ifiye Youth Financing</b>	Help youth launch small businesses or training	Age-inclusive terms with mentorship potential
Business & SME Financing		
Product	Purpose	Key Highlights
<b>Haqabtire Production Financing</b>	For farmers, livestock traders & agri-businesses	Seasonal flexibility, asset-based support
<b>SME Working Capital</b>	Manage daily operations, inventory & cash flow	Tailored to business cash cycle
<b>Asset/Equipment Financing</b>	Acquire vehicles, machinery or workspace tools	Flexible plans for vehicles, machinery, and upgrades
Impact & Institutional Financing		
Product	Purpose	Key Highlights
<b>Health Sector Financing</b>	Fund hospitals, pharmacies & mobile clinics	Structured for growth, sustainability & care
<b>Education Financing</b>	Support for schools, institutes & e-learning	Covers upgrades, tailored to educational needs





**All your financial  
needs, just one  
tap away!**



### 3.T-plus – top up made simple

Add Funds to Your  
Wallet Anytime, Anywhere

For years, Somalis relied on physical cash, queues, and agents to manage daily transactions. T-Plus changed that. And with the Card Top-Up feature, you don't even need to leave your seat.

This feature allows you to instantly fund your wallet using any Visa or Mastercard – locally or internationally. No branch visit. No paperwork. Just fast, mobile-first banking built for real life.



## Why this feature Matters

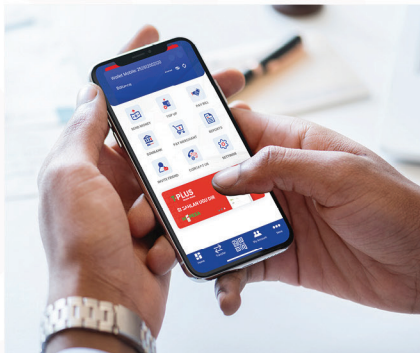
Card top-up is more than convenience it's a bridge between Sombank and the modern financial world. It allows:  
Diaspora customers to fund Somali wallets from abroad  
Young, mobile-first users to bank without cash or branches  
It's not just easier, it's smarter, safer, and faster.

#### Did You Know?

1. You can link multiple cards to your T-Plus account
2. You can also request funds via QR code
3. All card transactions are PIN and OTP protected

# HOW TO TOP UP USING A CARD

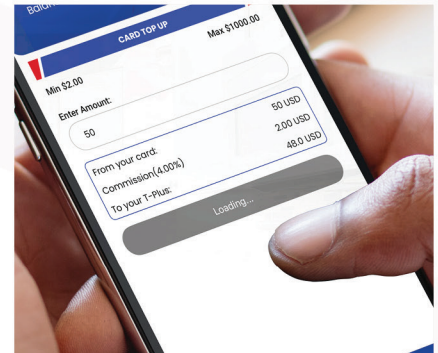
Here's how easy it is to top up your wallet through the app:



From the home screen, tap on the "Top Up" button.



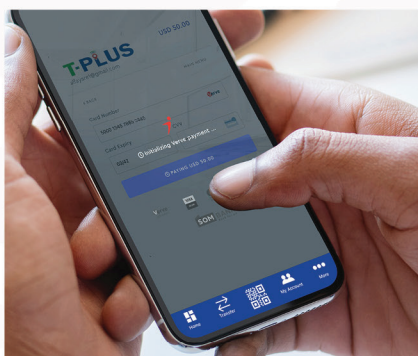
Select "Card" as your top-up method.



Enter the amount you want to add to your wallet. The minimum is \$2, and the maximum is \$1,000.



Enter your card number, expiry date, and CVV just like you would for any secure online payment.



You'll receive a One-Time Password (OTP) via SMS for added security. Enter the code to authorize the payment



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## Staff Spotlight

### Mohamed Hassan Khalif — A Decade of Quiet Excellence

At the heart of SomBank's Galdogob Branch stands a professional whose consistency, commitment, and calm leadership have made him indispensable: Mohamed Hassan Khalif, Employee of the Month.

With over 11 years of service across SomBank and Tawakal, Mohamed's journey is a story of steady dedication. As the Operations Manager, he handles complex responsibilities from managing daily branch activities to ensuring seamless customer service all with precision and professionalism.

What sets Mohamed apart isn't just his experience, but his strong sense of responsibility and unwavering focus.

He approaches each day with clarity and purpose, ensuring the branch runs smoothly no matter the challenges.

***"If you take care of the small things every day, the big results come naturally,"*** Mohamed shared when asked about his approach to work.

His colleagues respect his consistency. Customers appreciate his follow-through. And the entire Galdogob team benefits from his steady, behind-the-scenes leadership.

In recognizing Mohamed, we don't just celebrate performance, we honor the mindset that keeps our bank strong at every level. Congratulations to Mohamed Hassan Khalif, a true example of integrity, reliability, and quiet leadership.



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## Customer Voices

"Financing changed my business" — Abdullahi Ibrahim's story

**Name:** Abdullahi Ibrahim Abdi

**Location:** Suuq Bocole, Wadajir District

**Occupation:** small business owner

Abdullahi Ibrahim is a hardworking entrepreneur running a small business in suuq bocole. Like many local traders, he started with limited resources but a big vision.

"Before i received financing from sombank, my business was struggling. I knew i needed a push either through savings or support and that's when i turned to sombank."

His first financing experience came just before ramadan. At the time, Abdullahi was operating alone. But thanks to sombank's support, that changed.

"After the financing, everything improved. I was able to expand operations and hire more people. Now, more than four employees work with me."

What made the difference? According to abdullahi, it wasn't just the funds it was the trust and professionalism he experienced throughout the process.

"Sombank believed in my potential. Their service was smooth, and the results speak for themselves."

Today, abdullahi's business is growing faster and stronger than ever. And his message to others is simple:

"If you're a small trader like me, and you're serious about growth sombank is where you start. I encourage them to continue and expand their support."





## Department Spotlight

### Behind the scenes at Sombank's 24/7 contact centre

At SomBank, customer support isn't just a service it's a commitment to accessibility, trust, and care. Behind every resolved query is a team of dedicated professionals working around the clock to support You our valued customers wherever you are.

The Contact Centre operates 24/7, serving as a vital link between the bank and its customers across Somalia and the Somali diaspora. From resetting a forgotten T-Plus PIN to troubleshooting blocked Mastercard transactions or responding to financing inquiries, the team handles a wide range of needs with professionalism and empathy. In fact, for many customers, this department is their first experience with SomBank making it the face and voice of the institution.

And the numbers speak for themselves. In Q1 2025, the Contact Centre handled over 51,000 customer interactions, maintaining a remarkable 98.5% response rate across voice calls and WhatsApp. More than 80% of cases were resolved during the first interaction reflecting both the training and commitment of the staff. Customer satisfaction also remains high, with post-interaction ratings averaging 4.7 out of 5.

But beyond performance metrics, what sets the team apart is the compassion and cultural understanding they bring to each conversation. One customer, calling internationally, said:

"I was honestly surprised someone picked up so quickly. I explained my issue once and they sorted it right there. It gave me real peace of mind."

Another customer shared:

**"Waxaan dirayay lacag, qaladbaa dhacay. Laakiin markii aan wacay, qofka iga qabtay wuu fahmay, wuuna i caawiyay si degdeg ah."**

**("I was sending money and made a mistake. But when I called, the person who answered understood right away and helped me fix it quickly.")**

And a third noted:

**"Mar walba markaan waco, waa dad furan oo diyaar u ah inay i maqlaan. Uma eka call center, waa dad kuu damqanaaya."**

**("Whenever I call, they're open and ready to listen. It doesn't feel like a call centre it feels like someone who actually cares.")**

The Contact Centre team is multilingual, well-trained in product knowledge and customer care, and deeply integrated with other departments such as operations, digital banking, cards, and compliance. They receive continuous capacity-building in fraud prevention, new system rollouts, and communication skills, ensuring that they are prepared to support every product and every customer profile.

For **Hodan Abdidahir Jibril**, Head of the Contact Centre, the role goes far beyond resolving issues:

**"Our agents are the human face of the bank. They carry the weight of every first impression. We don't just answer phones we build trust, offer clarity, and make banking accessible to everyone, whether they're in Mogadishu or Minnesota."**

The department also adapts its workflows to serve the Somali diaspora effectively, with flexible shifts, multilingual support, and a deep awareness of cross-border banking challenges. Their ability to respond across time zones including during public holidays and emergencies, has earned them praise from returning customers who rely on SomBank as a trusted financial partner.

In today's fast-moving digital world, where financial services are increasingly automated, SomBank has chosen a different path: real humans, real service, and real support 24 hours a day.

Because at SomBank, when you reach out, you're never just another ticket. You're a relationship we're committed to nurturing.



## ABDIAZIZ MOHAMED NUR

Introducing  
our new portfolio  
manager:

SomBank is proud to welcome Abdiaziz Mohamed Nur as our new Investment Portfolio Manager. Bringing over a decade of experience in financial strategy, business development, and investment management, Abdiaziz joins us at a critical time as we expand our financing portfolio and deepen our commitment to supporting entrepreneurs, institutions, and the broader Somali economy.

Based at SomBank Headquarters, Abdiaziz will lead the development and oversight of investment and financing products ensuring they remain impactful, Shariah-compliant, and strategically aligned with Somalia's evolving market needs. His mandate includes evaluating new business opportunities, managing portfolio performance, and collaborating across departments to deliver scalable financial solutions.

With a Master's degree in Finance and Economics and a track record of building investment cases backed by rigorous data analysis and feasibility studies, Abdiaziz is known for his ability to connect analytics with real-world outcomes.

He has a deep understanding of financial modeling, risk forecasting, and the regulatory landscape, making him a valuable asset to SomBank's strategic vision.

"As we grow our investment footprint, we must remain intentional about quality, compliance, and long-term sustainability," he notes. "It's not just about funding it's about empowering businesses and communities to thrive."

Abdiaziz will play a key role in enhancing our financing products such as Asset Financing, Education Financing, Ikhlaas (Umrah) Financing, and Bulsho Kaab (Wedding Support), ensuring each product is optimized for relevance, performance, and impact.

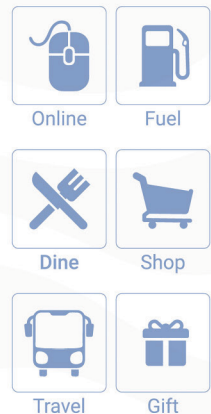
His appointment marks a new chapter in SomBank's investment journey one guided by insight, discipline, and a passion for inclusive economic development.





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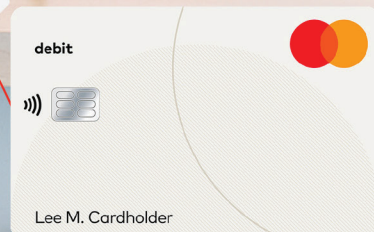


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