



Welcome to SomBank Monthly

Newsletter

AUG-2025

4th Edition



**Financial
Excellence:
Building Stability
and Trust**

In banking, numbers are everywhere. Balances, transfers, profit rates, and repayments are the language of finance. But numbers alone don't create trust. What truly builds confidence is how those numbers are managed, interpreted, and delivered. This is where the idea of Financial Excellence begins.

At Sombank, financial excellence means more than accurate ledgers or clean reports. It is a discipline; a way of working that runs through every product we design, every service we deliver, and every decision we make. It means ensuring that when a customer uses T-Plus, the experience is not only seamless but dependable. It means that when a business client processes salaries, the process is efficient and secure. It means that when a family takes financing for their future, the terms are fair, clear, and built to support success.

This month's newsletter is an exploration of how financial excellence takes shape at SomBank. We look at the tools that help individuals strengthen their financial health, the services that give businesses more control and clarity, and the values that guide how we grow as an institution. We highlight the innovations that improve efficiency, the culture of responsibility that underpins our financing products, and the commitment of staff across the bank who uphold these standards every day.

Financial excellence is not about perfection. It is about consistency, the steady commitment to doing things right, protecting customer trust, and planning for growth with discipline. In Somalia's fast-changing economy, where expectations for financial institutions are higher than ever, this principle defines who we are and how we serve.

As you read through this issue, we invite you to see financial excellence not as a concept, but as a lived practice. It is visible in the confidence of customers, in the resilience of businesses, and in the stability of communities. It is the promise that SomBank continues to stand by: **every number matters, every detail counts, and every customer deserves excellence.**

Mohamed Aden
Chief Financial Officer, SomBank

1. FINANCIAL EXCELLENCE AS LEADERSHIP

Financial excellence is first and foremost about leadership. It is the ability to set standards, maintain discipline, and guide growth with integrity. In Somalia's evolving financial sector, where customer trust and market stability are still being built, leadership in finance is more than a title; it is a responsibility.

At SomBank, we see financial excellence as the way to lead, both internally and in the wider market. Strong governance frameworks, clear accountability structures, and disciplined reporting are not optional, they are the foundation of customer trust. This means building systems where risks are identified early, where compliance is embedded into every transaction, and where growth is guided by long-term stability rather than short-term gains.



Leadership in financial excellence also means aligning with global standards. SomBank is proud to be the first bank in Somalia to become a member of **AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions)**. Membership is more than affiliation. It signals our commitment to ensuring every product, policy, and service we offer is shaped by internationally recognized Sharia standards. For our customers, it means confidence that their financing is not only practical but also ethical. For our partners, it is proof that we operate transparently and responsibly. And for the wider banking sector, it raises the bar: financial excellence must also mean faithful adherence to Islamic principles.

The impact of this leadership is visible across every level of the bank. Business clients rely on SomBank to handle their capital with the same care they would apply themselves, knowing that their funds are managed with discipline and precision. Within the bank, staff work in a culture shaped by accountability, attention to detail, and a shared commitment to responsibility. And beyond our walls, the Somali banking sector is gradually being elevated by the standards we set; where governance and international alignment are no longer aspirations, but expectations.

Leadership requires vision. Financial excellence is not only about where we are today but where we are heading. By maintaining strong financial controls, investing in robust systems, and building a culture of responsibility, SomBank positions itself not just as a bank, but as a pillar of stability in Somalia's financial future.

2. FINANCIAL EXCELLENCE IN ACTION

(i) Customers: The Account as a Foundation



For many people, their relationship with a bank begins with something simple: an account. It is the anchor for deposits, salaries, savings, and the daily transactions that shape life. At SomBank, accounts are not just records of money moving in and out. They are platforms of security, reliability, and opportunity.

Customers expect their money to be protected and handled with care, and every account at SomBank whether for a student, a professional, or a family is managed with discipline and transparency. Balances reflect reality, deposits are safeguarded by strong governance and Sharia-aligned principles, and customers can access their money whenever they need it at branches, ATMs, or using their cards with confidence and ease.

An account is valuable only when it works seamlessly. SomBank accounts are designed to connect across branches, ATMs, cards, and digital services, ensuring

customers can access their funds without interruption. For salaried employees, this means the assurance that paychecks arrive on time and are immediately available. For households, it means managing expenses with ease, whether for groceries, school fees, or medical costs.

Accounts are also about building the future. SomBank's **Yool Savings Account** is a clear example. Created for disciplined savers, it allows customers to set aside funds for specific goals and grow them steadily.

Consider a university student in Mogadishu. Determined to prepare for tuition and living expenses, she opened a Yool account and committed to setting aside part of her monthly allowance. Because the money was fixed, she avoided the temptation of spending it impulsively. Within months, she had built a safety cushion that gave her peace of mind her education was secured, and her financial discipline grew stronger.

Halima Ahmed Abdi


***“I used to struggle with saving because it was too easy to spend what I had. With Yool, I don’t even think about touching the money. Now I know my tuition is covered, and I feel in control of my future.*”**

Yool did more than safeguard her money; it gave her the confidence to plan ahead.

Somalia’s economy is also fueled by remittances, and accounts serve as the safest bridge for families receiving support from abroad. Instead of relying on informal transfers, customers can receive funds directly into their SomBank accounts quickly, securely, and ready for use.

From personal savings to diaspora remittances, from students to professionals, from SMEs to corporations, SomBank accounts are designed for every stage of financial life. Each account type may serve a different purpose, but they all share one foundation: reliability. They are the starting point of financial strength for our customers the place where opportunity begins.

(ii) Businesses: Stability That Enables



In businesses, financial strength is not only about generating revenue it is about having a reliable financial backbone that moves money with speed, accuracy, and global reach. At SomBank, our business, SME, and corporate services are designed to give organizations the ability to operate confidently, meet obligations, and focus on growth.

RTGS for High-Value Local Transfers



In Somalia's interconnected economy, large payments must move quickly and securely. Real-Time Gross Settlement (RTGS) is a cornerstone service at SomBank, offered in both digital and manual form. It allows companies to settle high-value transactions instantly, whether paying suppliers, contractors, or project partners.

For businesses, RTGS is not just a convenience, it is the assurance that operations continue without disruption, supply chains remain intact, and relationships with stakeholders are strengthened through timely payments.

SWIFT for International Connectivity



As Somali businesses engage more actively in global trade, international transfers become critical. SomBank provides access to the world through the SWIFT network, enabling clients to send and receive funds securely across borders. Importers can settle invoices with suppliers abroad, NGOs can receive donor funding from international partners, and local companies can pay for equipment or services sourced overseas. SWIFT ensures that these flows are fast, compliant, and dependable allowing Somali businesses to participate in the global economy with confidence.



No responsibility is more sensitive for an organization than payroll. Employees expect accuracy and timeliness, and businesses need systems that deliver both. SomBank's payroll solutions allow companies to disburse salaries for staff at scale, from small enterprises with a few employees to large corporations with hundreds on their payroll. Bulk payment facilities extend the same precision to contractors, consultants, and vendors helping businesses streamline financial administration while ensuring commitments are always met on time.

Business banking at SomBank is more than a collection of services. With RTGS ensuring instant local transfers, SWIFT providing global reach, payroll and bulk payments simplifying obligations, financing solutions fueling responsible growth, and treasury services providing oversight and control, SomBank delivers the financial infrastructure Somali businesses depend on. In a competitive and fast-moving market, we are committed to being the backbone that gives organizations the stability to operate today and the confidence to grow tomorrow.



Beyond moving money, businesses need access to financial solutions that enable expansion, investment, and resilience. At SomBank, financing is seen as a partnership built on responsibility and discipline. Facilities are structured to provide companies with the resources they need whether for working capital, equipment purchases, or long-term investments while ensuring clarity and sustainability.

From the outset, every financing arrangement is transparent, giving organizations a clear understanding of their commitments and repayment schedules. This approach protects businesses from uncertainty and allows them to plan with confidence. For SMEs, financing opens doors to restock inventory, expand operations, or access new markets. For corporates and institutions, it supports larger projects, infrastructure, and long-term growth. In all cases, financing at SomBank is designed to strengthen businesses, not burden them.

Empowerment Through Different Accounts

Different goals require different financial tools, and SomBank accounts are tailored to meet those needs:



Personal Current Account:

for everyday transactions, giving individuals flexibility in managing salaries, household expenses, and daily payments.



Personal Savings Account:

for those who want to build security gradually, helping families set aside money for school fees, emergencies, or future investments.



Yool (Fixed Savings Account):

for disciplined savers who want to lock away funds and earn returns while planning for big milestones like housing, education, or business expansion.



Diaspora Account:

tailored for Somali families abroad, allowing remittances to arrive quickly and securely into accounts back home making it easier for relatives to manage expenses without risk.



SME Account:

designed for small and medium enterprises, enabling entrepreneurs to separate personal and business finances, access financing, and grow responsibly.



Corporate Account:

for larger institutions, NGOs, and enterprises, offering tailored services like treasury management, payroll, and international transfers with the reliability that large-scale operations demand.

Each account type represents a different stage of life, but all share the same foundation: stability and trust.

ACCOUNT

(iii) Community Impact: Building Confidence Beyond Banking Growth

Strong banking systems are never just about money they are about what reliable money movement makes possible. In Somalia, where informal networks once carried almost the entire economy, the emergence of disciplined financial institutions marks a turning point. SomBank's role is not only to serve customers and businesses, but to help communities and the nation gain the confidence that comes with stability.

When hospitals and clinics receive their funding through secure channels, medical staff are paid and patients continue to be treated. When schools can depend on timely payments, teachers stay in classrooms and students remain in school. When remittances arrive safely in family accounts, households can plan for their future instead of living hand-to-mouth. These are not isolated outcomes; they are everyday results of financial excellence working quietly in the background. But the community impact runs deeper than individual stories. Every transaction carried out with accuracy reduces reliance on cash-only systems and builds trust in formal banking. Each account opened brings another Somali household or business into the financial system, adding to the foundation of a stronger national economy and with adherence to global Sharia standards through AAOIFI membership, SomBank demonstrates that Somali institutions can meet the same benchmarks as banks anywhere in the world.

The result is confidence that scales outward: families feel secure about their savings, businesses plan responsibly, and international partners see a country where formal banking is both possible and dependable. Community impact, in this sense, is about more than today's transactions it is about laying the groundwork for Somalia's future.

At SomBank, we believe excellence in banking is measured not just in ledgers, but in the classrooms, clinics, and markets that continue to function because money flows reliably. That is the promise of financial excellence: a system that lifts communities and strengthens Somalia itself.



CUSTOMER TESTIMONIAL: ABDISALAN ADAN ABUKAR



When **Abdisalan Adan Abukar** began selling meals, his business was as small and demanding as it gets. He cooked at home, packed the food himself, and walked door-to-door in Baidoa to find customers. It was honest work, but it had limits there was no way to expand without capital, and no chance to build stability without support.

Through SomBank's financing, that changed. Abdisalan was able to secure the funds and structure he needed to take the next step. What began as a one-man effort gradually grew into a business with a permanent location and staff. Today, he owns and runs a hotel in the heart of Baidoa, serving customers who once knew him as the man knocking on doors with hot meals in hand.

The transformation was not instant, but step by step. Financing allowed him to purchase the equipment and space he needed to grow beyond survival. With guidance from the bank, he was also able to manage repayments responsibly and reinvest in his business as revenues increased. What once depended on his personal effort alone has become a sustainable enterprise with systems, staff, and a reputation in the community.

The impact reaches beyond Abdisalan himself. His hotel now provides stable jobs, contributes to the local economy, and has become a meeting place in Baidoa's busy market. Families who once bought his meals now see him as a business owner who creates opportunities for others. In a city where informal trade is common, his success stands as an example of how structured financing can help entrepreneurs move from uncertainty to stability.

Reflecting on his journey, Abdisalan says:

"I worked hard to keep my dream alive, but SomBank gave me the chance to make it real. Now I can support my family, employ others, and see my business grow stronger every day."

His story shows what financial excellence looks like in practice: not abstract principles, but lives changed, futures secured, and communities strengthened through opportunity and discipline.



3. BUILDING TOGETHER: HOW CUSTOMERS CAN HELP US SERVE BETTER

At SomBank, we believe that banking is a partnership. Just as we work to provide services that are reliable, transparent, and Sharia-compliant, our customers also play an important role in making the system stronger for everyone. A healthy financial system is never one-sided it is built through cooperation between the bank and the community.

Here are a few ways customers can help us serve better:

Keep information updated – Updating contact details, identification, or account information promptly helps us process services smoothly and avoid delays. This helps in keeping your money safe in regards to communications-sms ,alerts and mitigate fraudulent use of account.

Use digital channels – Services like T-Plus, RTGS, and payroll systems work best when used consistently. By adopting these tools, customers not only save time but also help us improve efficiency.

Plan ahead with us – Whether for savings, financing, or business support, the more openly customers share their goals, the better we can tailor solutions that match their needs.

Pay financing on time – Timely repayment ensures customers maintain a strong credit profile and allows the bank to extend support to more individuals and businesses in the community. Responsible borrowing is the backbone of sustainable banking.

Engage and give feedback – Every suggestion, question, or concern helps us improve. Listening to our community ensures that our services remain relevant and practical.

When customers and the bank work together, everyone benefits. By combining reliable service with responsible use, we build a financial system that is stronger, more secure, and more responsive to the needs of society.



BEST SHARIA BANK 2025: A MILESTONE FOR SOMALIA

Awards in banking are not simply about prestige; they are about standards, trust, and discipline. When SomBank was named Best Sharia Bank, it was more than an honor for our institution it was a milestone for Somalia's financial sector and a message to the world: Somali banking can stand alongside the best.

This award carries weight because it comes at a time when Somalia's economy is undergoing rapid change. For decades, families and businesses depended on informal systems to move money, save, and invest. Today, as financial institutions mature, the challenge has been whether banks can combine modern services with principles that are faithful to Sharia. This achievement affirms that SomBank has done exactly that offering accounts, transfers, and financing built on international Islamic finance standards, while staying rooted in the needs of local communities. For our customers, the award is reassurance. It means that the accounts they open, the transfers they send and receive, and the financing facilities they depend on are not only safe but also meet the highest Sharia standards worldwide. Banking with SomBank is not just a financial choice; it is a principled one a way to grow and protect wealth without compromise

For Somalia as a nation, the impact is broader still. It signals that local institutions can be held to global standards and succeed. It strengthens international trust, shows investors and partners that Somali banking is ready to handle capital flows with rigor, and gives the diaspora greater confidence that the money they send home is managed responsibly. Every milestone like this opens doors for trade, development, and deeper integration into the global economy.

For SomBank itself, the award is both validation and responsibility. Validation of the systems, governance, and staff commitment that brought us here and responsibility to keep raising the bar. Excellence in Sharia banking is not a finish line; it is a discipline renewed daily, in every transaction processed and every facility delivered.

We accept the Best Sharia Bank award with humility and pride. Humility, because the pursuit of excellence never ends. Pride, because this milestone belongs not only to SomBank, but to every customer who placed their trust in us, every staff member who carried out their work with precision, and every community that chose formal banking as a partner for the future. Together, we have proven that excellence in banking is possible in Somalia and visible to the world.

DEPARTMENT SPOTLIGHT: FINANCE

In every bank, numbers tell the story of where it has been, where it stands, and where it is going. At SomBank, the Finance Department is the team that gives those numbers meaning. Their work may not always be visible to customers, but it is the foundation that allows the bank to operate with confidence and stability. Finance safeguards the institution's health by managing liquidity, preparing statements, and ensuring that every figure matches both national regulations and international standards. Accuracy here is not optional, it's what keeps SomBank steady in a fast-changing financial landscape.

But Finance is more than record-keeping. The department aligns the bank's operations with global standards such as AAOIFI, embedding Sharia principles into every report, policy, and decision. This alignment strengthens customer trust, reassures international partners, and proves that Somali banks can be credible players in the global financial system. Finance also looks ahead: through forecasting, budgeting, and risk analysis, the team helps leadership make informed choices that ensure growth is sustainable and responsible.

Though customers may never meet the Finance team directly, they feel its impact every day. Salaries are paid



on time, financing is disbursed without delays, and international partners view SomBank as a trusted counterpart. Inside the department, precision is not just a process but a culture, where every report and every decision is treated as a matter of responsibility.

As Finance Manager Sadak Abdi explains: "Finance is not only about counting numbers. It is about ensuring that every decision the bank makes is grounded in responsibility, and that trust in our institution is never compromised."

In Somalia, where rebuilding confidence in formal banking is essential, that trust is one of the most valuable currencies a bank can offer. Finance is the team that protects it, proving that even behind the scenes, leadership and accountability define what it means to be a bank of excellence.



At SomBank, strong customer relationships don't happen by chance. They are built every day through the work of people like Ahmed Bashir Abdikadir, a Relationship Officer whose professionalism and commitment make him a trusted partner to clients.

Ahmed's role goes beyond introducing products or handling requests. He works closely with clients to understand their needs, guide them toward the right financial solutions, and ensure their experience with SomBank is both smooth and reliable. In many cases, he is the first point of contact for individuals and businesses who expect not only clear answers, but also genuine support.

What makes Ahmed stand out is his balance of knowledge and empathy. He brings technical understanding of

SomBank's services, but pairs it with the patience to listen and the ability to explain options in a way that builds confidence. This approach has earned him respect not just from clients, but from colleagues who see him as someone who consistently upholds the values of the bank.

For Ahmed, the measure of success is simple: trust. *"When a customer knows I am here to support them, they can focus on their goals without worry,"*

he explains. That clarity and consistency are what turn everyday transactions into lasting relationships and why Ahmed embodies the spirit of excellence in service that defines SomBank.



TAWAKAL: FINANCIAL EXCELLENCE ACROSS BORDERS

Financial excellence is not only about the services a bank provides inside its walls it is also about the connections it builds beyond them. For Somalia, one of the most important of these connections is the flow of remittances from the diaspora. Millions of families depend on this lifeline for education, healthcare, business, and daily living. In this space, Tawakal stands as a trusted partner, ensuring that every transfer is managed with discipline, transparency, and care.

REMITTANCES AS THE BACKBONE OF SOMALIA'S ECONOMY

Somalia is among the most remittance-dependent countries in the world. Every dollar, pound, or euro sent home fuels not only households but also local markets, trade, and growth. Financial excellence here means more than speed; it means ensuring that these transfers are reliable, Sharia-compliant, and available when families need them most. Tawakal has become synonymous with this standard transforming remittances from risky, informal exchanges into secure and predictable flows of support.

Building Trust Across Generations

Trust is the real currency in remittances.

For families abroad, sending money home is often an act of sacrifice giving up comfort today to ensure stability for loved ones tomorrow. For those at home, receiving those funds means survival, progress, or even opportunity. Tawakal has built its reputation on safeguarding that trust. Its systems ensure compliance with international standards, careful monitoring of every transaction, and delivery that is both fast and dependable. This commitment reflects the very essence of financial excellence: doing the right thing consistently, no matter the scale.

From Transfers to Transformation

The impact of remittances extends beyond individuals. A student's tuition paid on time, a hospital bill settled without delay, or seed money for a small business all begin with a simple transfer. But when managed responsibly, these transfers create ripple effects that strengthen entire communities. Shops stay open, jobs are created, and opportunities emerge. Tawakal's role is not only in moving money but in enabling transformation proving that financial services, when guided by discipline and reliability, can uplift society.



A SHARED RESPONSIBILITY

Excellence in remittances is a two-way path. Tawakal delivers on its promise by ensuring safety and compliance, but customers also play a role in keeping the system strong. Updating information, using services responsibly, and ensuring obligations like financing repayments are met all help build a healthier financial ecosystem. When both sides commit, the result is more than transactions, it is a system that grows in strength and trustworthiness with every exchange.

A VISION FOR THE FUTURE

Looking ahead, Tawakal's commitment remains clear: to expand access to remittances while ensuring they remain safe, ethical, and impactful. As Somalia's financial sector continues to modernize, the lessons from Tawakal's success consistency, trust, and responsibility will remain central. Financial excellence is not about a single institution or product. It is about a culture of reliability that benefits families, businesses, and communities alike.

Tawakal's story is proof that financial excellence does not stop at national borders. It flows across them, carried in the form of remittances, and returns home as education, healthcare, livelihoods, and hope. Every transfer is a promise kept, a future secured, and a contribution to Somalia's progress.

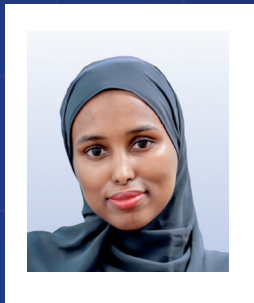
CLOSING REMARKS



A stronger financial system is never built by one side alone. It grows when banks serve with discipline, when customers engage with responsibility, and when communities see themselves as part of the journey.

This month's stories from staff and customers to departments and achievements all point to the same truth: progress is collective. Every account opened, every loan repaid, every business supported, and every partnership formed adds to the foundation of trust we are building together.

SomBank's role is clear: to lead with integrity, reliability, and vision. But our success is also shaped by you our customers, our partners, and our community. Together, we are not only strengthening a bank. We are shaping a future where Somalia's financial institutions stand strong, trusted, and prepared for generations to come.



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