

Bank of Sharjah Receives J.P. Morgan Quality Recognition Award

28 February 2023, Sharjah: Bank of Sharjah PJSC (Abu Dhabi SE: BOS) (the “Bank” or the “Group”), one of the leading commercial banks in the UAE, was awarded the J.P. Morgan Chase Bank US Dollar Clearing Elite Quality Recognition for best-in-class straight-through processing (STP) rates for the full year of 2022.

The award recognises Bank of Sharjah’s efficient optimisation of client fund transfers and consistency in delivering high quality results through maximised operations and staff management.

Mr Mario Tohme, acting CEO at Bank of Sharjah, commented: “This award recognizes the dedication of Bank of Sharjah to the quality of the service offered to our customers protecting their rights and highlighting the pristine commitment to quality and customer protection within the guidelines of central bank of UAE.”

Achieving STP rates of 99.90% in 2022 for the MT103 category of SWIFT payments, Bank of Sharjah has maintained the quality of payment transactions processed in line with J.P. Morgan Chase Bank quality guidelines.

Since 1997, J.P. Morgan has given this award to acknowledge the consistent, high-quality performance of their clients’ funds transfer operations team and less than 1% of J.P. Morgan total funds transfer clients qualified for a Quality Recognition Award over 2022.

Bank of Sharjah has qualified for the Quality Recognition Award in the MT103 category of payments since 2016.

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