**Codebase Technologies and UAB Partnership Spurs Digitalization in MENA**

**DUBAI, UAE:** Codebase Technologies (CBT), a leading Global Open API Banking Solution provider, and UABdigital, the Ecosystem Digital Transformation arm of the Union of Arab Banks (UAB), headquartered in Lebanon, have entered into a strategic alliance to accelerate UAB member banks’ digital transformation journeys using CBT's award-winning Digibanc™ suite.

Banks and financial institutions in the Middle East and North Africa are hindered by outdated legacy systems that inhibit their ability to evolve their products and services. This results in limited customer access to banking and financial services across geographies, outdated value chains, and widespread financial illiteracy.

The strategic partnership will drive economies of scale for UAB member banks and financial institutions in MENA through its cutting-edge banking-grade technologies and solutions, such as Digital Banking as a Service, frictionless customer onboarding and KYC, automated regulatory reporting, engaging user experiences, and completely digital core systems.

Codebase Technologies' Managing Partner, Raheel Iqbal, applauded the alliance, stating that "this partnership will enable UAB member banks and financial institutions to benefit from digital-first banking in the MENA region through Codebase Technologies mission to further demystify digital financial services."

***UAB Secretary General Mr. Wissam Fattouh said: “****Codebase Technologies is recognized as a leading Global Open API Banking solution provider and has a remarkable team developing and deploying cutting-edge software for financial institutions with commitment to the Arab region, this makes the company an ideal addition to the UAB partners ecosystem, and joining forces will enable us to offer the broadest portfolio of solutions to the benefit of our member banks with the guidance and direction of UABdigital.*

*We look forward to working closely with CBT to develop value propositions that are both cost and time effective in order to support our members in their open banking mandates”*

***UAB’s Head of UABdigital, Suleiman Barada****, welcomed CBT to UABdigital’s partners ecosystem stating that “the partnership with CBT aims at facilitating the access of our members to CBT’s offerings thereby accelerating the adoption and the deployment of Digital Banks in the Arab region with the underpinning of modularity and speed to ensure sustainability and growth of our member banks in the Digital Era.”*

**About Codebase Technologies:**

*Codebase Technologies is a leading Global Open API Banking solution provider, at the forefront of enabling banks and financial institutions (both Conventional and Islamic), as well as, the emerging Fintech ecosystem to Demystify Digital Financial Services. We help organizations create and deliver Innovative and Intuitive experiences across customer lifecycle.*

*With presence and customers across 5 continents, Codebase Technologies with its award-winning suite of products, including the innovative Digibanc™, a comprehensive one-stop ‘Bank in box’, helps its customers unlock the true potential of the next generation of the digital financial eco-system.*

**About the Union of Arab Banks (UAB):**

*The Union of Arab Banks (UAB) is a non-profit organization established in 1973 and headquartered in Beirut, Lebanon possessing Diplomatic status. The UAB consists of 360 member institutions from the Arab League member states, including Commercial and Investment Banks, Central banks, Local Banking Associations, and Financial & Investment Institutions, with its Board of Directors comprised of 20 high-level dignitaries, representing 20 Arab states. The UAB seeks to foster cooperation between its members and the international banking and financial communities. Through its efforts UAB have garnered significant international relations with financial and banking organizations and regulatory bodies, including European Central Bank, FATF, International Monetary Fund (IMF), World Bank Group, OECD, Federal Reserve Bank of New York, US Department of the Treasury, among others.*

*To learn more about the UAB, please visit:*[*www.uabonline.org*](http://www.uabonline.org)

**About UABdigital:**

Established in April 2020 with the mandate to elevate the state of digital readiness of UAB members, UABdigital is the ecosystem digital transformation arm of the Union of Arab Banks, with an ecosystem of technology and consulting partners that believed in the vision and embarked on the mission of delivering best-in-class services and solutions to UAB members. UABdigital fulfills its mandate through capacity building programs, an online banking innovation marketplace, and the only demand-backed FinTech Hub in the Arab region.

*To learn more about the UABdigital, please visit:* [*www.uab.digital*](http://www.uab.digital)