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FEATURE

Correspondent banking in MEA: retreat or reinvention?



Correspondent banking in MEA: retreat or reinvention?

“Around 50% of total global payments are settled in US dollars. Much of this volume is actually settled outside of the US, which means they can be quite cumbersome and slow.”

Reece Merrick

Managing Director for
Middle East and Africa, Ripple

For much of the past decade, correspondent banking has been framed as an industry in gradual retreat. De-risking, compliance costs and complex sanctions regimes have put pressure on participants. In the Middle East and Africa (MEA), high-profile exits from certain corridors and a concentration of relationships among a smaller group of global banks have only bolstered that narrative.

But on the ground, the reality looks less like decline and more like targeted redesign. Rather than disappearing, correspondent banking across MEA is being reshaped as banks adapt to liquidity pressures, regulatory scrutiny and new payment infrastructure. Banks have fewer relationships, but the ones they do have are deeper and built around key corridors and liquidity hubs. The rise of alternative rails, meanwhile, is helping optimise rather than replace traditional networks.

What has not changed is the core structural backdrop. The US dollar still dominates global payments, anchoring correspondent flows even where neither party is US-based. “Around 50% of total global payments are settled in US dollars,” says Reece Merrick, Managing Director for Middle East and Africa at Ripple. “Much of this volume is actually settled outside of the US, which means they can be quite cumbersome and slow.”

That offshore settlement dynamic keeps correspondent banking central to cross-border commerce in MEA, even as banks reassess how they deploy it. Dawei Wang, SVP for Network at Thunes, says the reassessment is already well under way.

“The landscape of correspondent banking has moved beyond a one-size-fits-all era,” he says. Bigger banks are increasingly adopting corridor-specific strategies and multi-rail models to support cross-border flows. For smaller banks facing intensified regulatory scrutiny and regional consolidation, alternative rails have shifted from a competitive advantage to a “survival necessity” for staying connected to the global economy, Wang adds.

Scenario planning

The pressures are not uniform across the region. Africa and the Middle East face distinct operational and regulatory constraints. In many African markets, the greatest source of friction in cross-border payments is the cost and availability of liquidity. Where traditional banking channels struggle to provide efficient FX – particularly in currencies with limited convertibility – the result is a fragmented ecosystem. This structural opacity drives a tension between achieving both cost-effectiveness and reliability, creating a significant barrier for businesses operating across borders.

“The landscape of correspondent banking has moved beyond a one-size-fits-all era.”

Dawei Wang
SVP for Network, Thunes

In the Middle East, timing and compliance are the primary challenges. “Batch-heavy ACH systems in markets like Qatar delay settlement and a more conservative regulatory stance translates to a need for careful planning during corridor expansion,” says Wang. “Solving for ‘global’ payments requires solving these hyper-local realities.”

These pressures are forcing banks to rethink how they manage capital across regions. Maintaining pre-funded accounts in multiple currencies and jurisdictions remains a fact of life. This ties up liquidity and adds operational complexity, even as real-time payment systems promise faster execution. Crucially, new infrastructure is not eliminating those balance-sheet realities.

“Real-time payments don’t reduce pre-funding needs, but they do increase visibility,” Wang says. While APIs and modern messaging standards allow banks to see flows more clearly and respond more quickly, settlement itself remains decoupled from transaction initiation, meaning capital still has to be in place.

Rather than replacing correspondent banking, banks are layering new capabilities onto existing networks – a pattern echoed in broader changes across global clearing. [Euromoney research](#) describes the past two years as a “rewiring” of payments infrastructure, driven by ISO 20022 migrations, new real-time gross settlement platforms and rising expectations for speed, resilience and transparency. But this rewiring is not producing a single global model. Technical standards are converging, while clearing itself is becoming more regionalised and selectively fragmented as geopolitics and regulations reshape how and where payments move.

Euromoney’s scenarios for how clearing evolves beyond 2026 range from hyper-connected global networks to more bloc-based systems or cooperative utility models. Across each, banks will continue to reassess correspondent relationships under cost and compliance pressure. In MEA, that pressure is already showing up in sharper corridor strategies, more selective partnerships and hybrid infrastructure – with banks adapting existing rails rather than attempting wholesale replacement.

Ripple’s Merrick emphasises that banks are not looking to rebuild core infrastructure from scratch, but to improve how existing correspondent and settlement systems are used. “We adapt our products to fit existing infrastructure,” he says.

The result is the emergence of a more layered payments model. Traditional correspondents still provide balance-sheet capacity, regional hubs concentrate liquidity and newer rails improve execution speed and visibility. De-risking and sanctions complexity have narrowed the field, but they have also pushed banks towards sharper corridor strategies, while new infrastructure adds flexibility without changing the fundamentals of settlement.

In MEA, correspondent banking is being quietly reengineered as firms adapt to a world where efficiency is corridor-specific, liquidity is scarce and modernisation means working with the system as it exists, not inventing a new one from scratch.



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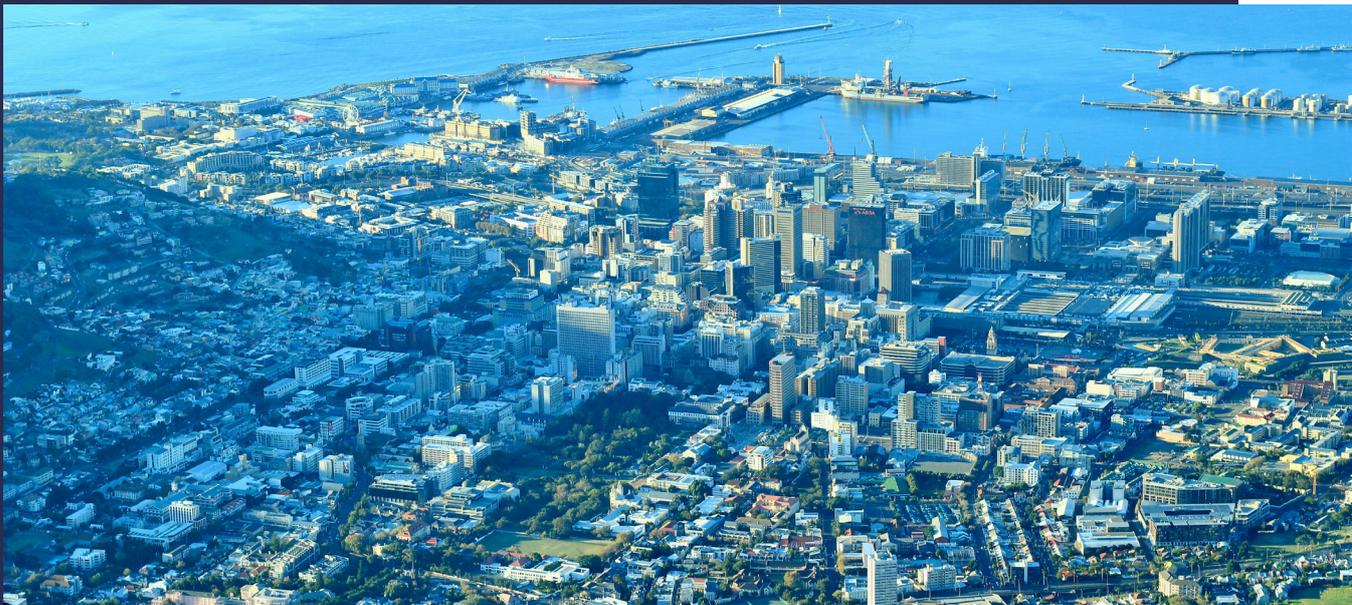
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THE BANK TO TRUST

FEATURE

From ambition to execution: inside Africa's cross-border payments battle



From ambition to execution: inside Africa's cross-border payments battle

“Trade products like letters of credit are not constrained by credit appetite, but by the availability of the settlement currency.”

Islam Zekry

Commercial International Bank's (CIB)'s Group Chief Finance and Operation Officer and Executive Board Member

Intra-Africa trade faces a thicket of thorny problems that no single policy initiative can solve. If the worthy ambitions of the African Continental Free Trade Area (AfCFTA) are to be realised, market participants will have to band together to tackle the challenges around risk, payments and settlement.

For Islam Zekry, Commercial International Bank's (CIB)'s Group Chief Finance and Operation Officer and Executive Board Member, the two primary hurdles facing intra-African trade are settlement risk and foreign exchange (FX) risk.

A substantial share of intra-African trade is invoiced and settled in hard currency, primarily in US dollars. For CIB Kenya, a fully owned subsidiary of the Egyptian banking group, supporting a local firm exporting into West Africa typically means supporting a transaction denominated in US dollars.

Against this backdrop, the default to dollar-based transactions creates a familiar cascade of problems. For banks, it means pre-funding requirements, process burdens and higher capital requirements. For clients, delays while transactions wait for dollar allocation or market availability. FX deficits are a recurring challenge in several major African economies, which makes FX shortages a familiar feature of doing business on the continent. Ultimately, Zekry says, trade products like letters of credit are not constrained by credit appetite, but by the availability of the settlement currency.

Not only does FX volatility decrease margins and undermines deal viability, it slows regional financial integration. Over 80% of African cross-border payment transactions are routed to banks outside the continent for clearing and settlement. That, says Zekry, increases time, cost and reliance on non-African financial infrastructure.

This dollar-centric execution model tilts the playing field toward global banks with deep dollar liquidity and extensive correspondent networks. Local African lenders say this makes it harder to compete on price and speed, even for intra-regional trade, locking in a structural disadvantage that is at odds with AfCFTA's ambition to deepen intra-African commerce.

Many African firms would love to reduce their reliance on hard currency. Others retain a strong preference for dollars that is understandable, though often driven more by entrenched treasury practice – such as hedgeability, supplier preferences and price-

“Why do some African firms still prefer dollars? Two reasons: perceived lack of predictability in African currencies, and a misconception that African currencies are inconvertible.”

John Bosco Sebabi

Deputy CEO of the Pan-African Payment and Settlement System (PAPSS)

discovery challenges – than by an objective assessment of cost or efficiency.

“Why do some African firms still prefer dollars?”, says John Bosco Sebabi, Deputy CEO of the Pan-African Payment and Settlement System (PAPSS). “Two reasons: perceived lack of predictability in African currencies, and a misconception that African currencies are inconvertible.”

A question of confidence

To be fair to those firms that lean towards dollars, many African currencies experience genuine volatility driven by an array of factors including commodity exposure, shallow FX markets and periodic policy intervention. But the structural nature of those factors means parts of the volatility tends to be predictable, not random, even if episodic shocks still occur.

Digital infrastructure is helping banks and fintechs provide more certainty around FX rates – such as locking in rates between local currencies pre-trade. Platforms like PAPSS and regional payment rails, meanwhile, are allowing experimentation with local currency mechanisms. They aim to demonstrate that a trade transaction in Kenyan shillings, for example, can settle directly into Nigerian naira, and that African currencies can be netted regionally.

But demonstrating that such transactions are technically possible is not the same thing as creating trust – and when it comes to intra-Africa trade, trust is everything. “To build confidence in African currencies, several conditions are essential,” says Brahim Benjelloun Touimi, chairman of the Casablanca Stock Exchange board of directors. “The ability to buy, sell, price, hedge and settle in the local currency; predictable exchange-rate regimes, availability of hedging tools and strong institutions.”

Of these essential elements, many are firmly the responsibility of national and regional regulatory authorities. Only they can make sure exchange-rate regimes and capital controls are transparent and consistent. No business wants to hold local currency when convertibility is discretionary and FX rules are liable to change overnight. Strong institutions – from payment system oversight to legal frameworks – are critical to make sure transactions settle reliably and derivative contracts are enforceable. But even two countries with their own solid regulatory architecture can struggle with compatibility – whether in exchange-control reporting, AML/KYC rules, hedging frameworks or the treatment of capital flows.

“The regional cross-border payments landscape is evolving but is still marked by fragmented systems and varying regulatory requirements,” says Simon Just, Standard Bank Group’s Head of Payments. Amid the wave of digitally driven modernisation sweeping African markets, the persistence of manual processes remains a headache. “Even small manual checks, like confirming an exchange control code, can slow processing,” says Just. “A client that isn’t immediately available may hold up fulfilment of a transaction, underscoring the opportunity for

"The regional cross-border payments landscape is evolving but is still marked by fragmented systems and varying regulatory requirements."

Simon Just

Standard Bank Group's
Head of Payments

more automation and shared standards."

These frictions are becoming more problematic given the growth in open-account trade, which is far less forgiving of delays and manual intervention. According to [Euromoney's Trade Finance Survey 2026](#), nearly 20% of MEA corporates reported declining use of documentary trade alongside rising open-account transactions, while more than a third said both had increased – highlighting the demand for faster, more automated cross-border payment and settlement infrastructure.

All this sounds onerous. Yet the tools to break through these barriers are being built and put to work. There is growing focus on regulatory harmonisation. Leading lenders like CIB and Standard Bank work with the AfCFTA Secretariat, Bank for International Settlements and other stakeholders to bring African markets into conversations on lower-cost payment flows and new settlement solutions. At the same time, they are innovating internally to offer new capabilities.

In East Africa, Standard Bank has launched a Borderless Banking service, delivering real-time local-currency settlement across four markets. "It provides clients with a strong alternative to traditional rails and is already helping streamline regional trade flows," says Just. The bank plans to expand this model, leveraging new blockchain-based instant settlement models and its own liquidity to bring local currency settlement to clients continent-wide.

The overall picture is one of tangible but uneven progress. Payment rails are improving, regulatory dialogue is deepening and banks are building out new regional liquidity capabilities. Yet FX scarcity and fragmented regulation continue to constrain scale. AfCFTA has the potential to accelerate trade flows and economic growth across Africa. But the hard work of aligning policy, plumbing and balance sheets will matter just as much as ambition.



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COUNTRY FEATURE

What comes after real-time payment rails in Bahrain?



What comes after real-time payment rails in Bahrain?

Bahrain's payments architecture has reached a point of institutional maturity, shifting the debate from infrastructure deployment to value extraction.

The country's electronic funds transfer system, operated by BENEFIT Company, now processes tens of billions of dinars annually. Transaction values exceeded BD27 billion in the first three quarters of 2025, up from BD24 billion in the same period a year earlier. Adoption of account-to-account transfers is high relative to the population, with shorter settlement cycles embedded across retail and corporate payment flows, complementing the Central Bank of Bahrain's real-time gross settlement system (RTGS).

The more consequential question is what happens once speed is no longer the differentiator. As settlement capabilities become standardised, competitive advantage shifts to liquidity orchestration, data integration and cross-border interoperability. The next phase of transaction banking in Bahrain is therefore less about payments infrastructure and more about treasury architecture.

Liquidity in an increasingly real-time environment

For corporates, the primary impact of shorter and more flexible settlement cycles is not transactional velocity in isolation, but the compression of the liquidity cycle. When inflows and outflows settle more frequently and with greater immediacy than under purely batch-based models, the traditional end-of-day treasury model becomes structurally misaligned with cash reality.

In an increasingly real-time environment, static positioning gives way to dynamic liquidity management and intraday visibility becomes essential. Automated sweeping and pooling shift from optimisation tools to central liquidity control mechanisms.

Bank of Bahrain and Kuwait (BBK) began reconfiguring its transaction banking platform in 2019, reshaping cash management alongside payments and reconciliation.

Simone Carminati, BBK's chief business development officer, highlights the bank's liquidity management module in particular, arguing that while peers may offer "surface" liquidity tools, BBK built "an entire model" enabling sweeping and pooling. In practical terms, he says this helps corporates concentrate balances and optimise interest outcomes – reducing funding costs or improving returns on surplus cash.

"Each country has its own rules and regulations – it takes time to move forward."

Abdulwahed Al Janahi
BENEFIT Company Chief
Executive Officer

The competitive axis shifts accordingly: once faster settlement capabilities are embedded, banks compete less on speed and more on how effectively they help treasurers manage working capital in near real time.

The data bottleneck

Faster and more frequent payment cycles increase transaction frequency and compress processing horizons. Without matching improvements in reconciliation and data integration, operational friction simply migrates downstream.

BBK's experience with high-volume fee collections illustrates the shift. Previously, reconciling thousands of small payments across multiple channels required significant manual effort. By embedding unique identifiers into payment flows, reconciliation can now be automated within the bank's system.

This is not a niche use case. As payments move from batch to higher-frequency and multi-window processing, reconciliation moves from a back-office task to a structural operational challenge. APIs, therefore, become a structural necessity.

BBK connects two to three corporate ERP systems per month, still largely via file transfer protocols (FTPs). Carminati describes API-based connectivity as the next phase of integration. While FTP onboarding can take around a month, he notes that APIs could reduce that timeline to around two days.

For treasurers, the value is not only faster integration, but tighter synchronisation between bank data and internal systems – a prerequisite for real-time cash visibility and decision-making.

SMEs versus large corporates: different value, same rails

Adoption of real-time payments has been most visible at the retail level. Yet the economic value of faster settlement rails has always been broader – particularly for SMEs and larger corporates.

For SMEs, instant account-to-account transfers reduce settlement delays and shorten cash conversion cycles. Faster confirmation of incoming funds improves working capital predictability – particularly important for smaller firms operating with thinner liquidity buffers. BENEFIT's electronic bill presentment and payment functionality has broadened digital collection channels for government entities and businesses, embedding real-time capability into everyday commercial flows.

For larger corporates, the benefits are more balance-sheet oriented. More frequent settlement windows and improved intraday reporting enhance liquidity visibility and support automated pooling structures, allowing treasury functions to respond dynamically to cash movements rather than merely record them.

The shift is behavioural as much as technical. As settlement horizons shorten and visibility improves, treasurers reassess

liquidity buffers, the timing of intercompany funding and the sequencing of supplier payments. Forecasting moves from purely end-of-day positioning toward intraday calibration.

Regional integration and regulatory runway

Beyond domestic rails, the next layer is regional settlement architecture. AFAQ (Arabian Gulf System for Financial Automated Quick Payment Transfer) is the GCC's real-time gross settlement (RTGS) platform, developed under the Gulf Payments Company to connect member states' RTGS systems and enable cross-border transfers with central bank settlement in GCC currencies.

Bahrain participates in this framework as a founding member, though deeper interoperability remains incremental. As BENEFIT Company CEO, Abdulwahed Al Janahi, notes, alignment within the region is an ongoing process: "Each country has its own rules and regulations – it takes time to move forward."

The Central Bank of Bahrain in 2025 introduced a rulebook governing stablecoin issuance, building on its earlier crypto-asset regulatory framework, which has been progressively expanded – including in 2023 to cover digital token offerings. This signals regulatory openness to digital-asset experimentation, even if such use cases remain peripheral to mainstream treasury operations.

Taken together, domestic payment modernisation, participation in AFAQ and a progressively broadened digital-asset framework position Bahrain as an effective testing ground for the next phase of Gulf transaction banking. The real test now is whether settlement architecture – across institutions and jurisdictions – can support the liquidity, visibility and integration demands of modern treasury functions.



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MIDDLE EAST'S BEST TRANSACTION BANK 2025

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AFRICA'S BEST TRANSACTION BANK 2025

Standard Bank

BAHRAIN'S BEST TRANSACTION BANK 2025

KFH Bahrain



KFH Bahrain has combined strategic precision with digital innovation to deliver one of Bahrain's most successful transaction banking transformations. After Kuwait Finance House's (KFH) acquisition of Ahli United Bank and the bank's subsequent conversion into an Islamic institution, the focus in 2024 was on relaunching all products in line with Shariah principles while providing clients with a highly digitised banking experience.

The conversion became a catalyst for digital acceleration. All major conventional products were re-engineered with Shariah-compliant equivalents, from murabaha-based financing to fully automated supply-chain programmes, with API integration to commodity brokers enabling execution in seconds. The bank's B2B digital banking channel processed more than four million transactions worth over \$40 billion in 2024, a five-fold increase in value since 2019.

KFH Bahrain also strengthened its leadership in cash management technology. Its virtual account management (VAM) platform introduced more than 20 new functionalities in 2024, including advanced collections/payments on behalf of (CoBo/PoBo) structures, customised API integrations and automated reconciliation. VAM client adoption grew 125% in 2024, while transaction values rose 12-fold, supported by the platform's capacity for API integration.

The bank has also deployed fully digital onboarding, an audit confirmation portal, a trade finance portal and a fully automated supply chain finance (SCF) programme, eliminating manual documentation and accelerating corporate turnaround times.

Backed by KFH Group's regional scale, KFH Bahrain is advancing the digital transformation of Islamic transaction banking, combining technological depth with a client-first service model that has redefined expectations in Bahrain's corporate banking market. Its hybrid technology stack, expanding AI use-cases

and proven ability to convert complex legacy systems without client disruption, have established it as Bahrain's benchmark for transaction banking innovation and execution excellence.

JORDAN'S BEST TRANSACTION BANK 2025

Arab Bank



Arab Bank led the way in Jordan's transaction banking segment in 2024 through strong financial performance, product innovation and sustained client loyalty.

The bank's transaction banking revenues in Jordan grew by 6% year-on-year, underpinned by a 7% rise in cash management earnings and 12% growth in trade finance revenues – reflecting disciplined execution and deep client relationships across the corporate segment.

Serving more than 2,800 transaction banking clients in Jordan, Arab Bank maintained a 96% retention rate while expanding its client base across the Middle East by 10%. Continuous investment in digital infrastructure has strengthened its corporate platform, ArabiConnect, which offers a single digital gateway for cash, liquidity and trade services.

Efforts to streamline operations and increase service efficiency have lifted the overall customer satisfaction rate to 86%, according to an internal client survey. Arab Bank also demonstrated adaptability through its corporate-led transformation initiatives, re-engineering key processes to accelerate credit approvals and transaction execution.

For SMEs, the bank's Arabi Next platform and digital supply chain finance (SCF) solutions have broadened access to working capital funding and accelerated the shift to digital payments. In 2024, more than 100 SME clients secured a combined \$15 million in financing through the SCF platform, helping them strengthen liquidity and sustain business growth.

Complementing these strengths, Arab Bank's MENA currency clearing service is streamlining cross-border transactions across the region, enabling local banks to execute faster, lower-cost transfers in multiple local currencies through an API-based clearing system.

By combining digital excellence with a deep understanding of local market dynamics, Arab Bank is setting the standard for what clients expect from a transaction banking partner in Jordan.

KUWAIT'S BEST TRANSACTION BANK 2025

National Bank of Kuwait



National Bank of Kuwait (NBK) has strengthened its leadership in transaction banking in its home market through strong trade finance performance and continued digital advancement.

The bank processed more than 22,000 trade finance transactions during the review period, representing a total value of KD4.2 billion (\$13.7 billion), with approximately KD3.6 billion in net trade finance assets outstanding by the end of 2024. NBK commands more than 30% of Kuwait's trade finance business, rising to almost 80% in oil-related transactions. Operating in a tight credit and high-interest-rate environment, NBK continued to prioritise credit facilities for corporate clients, including through a multi-billion-dollar trade receivables purchase programme.

Technology investment remained central to the bank's progress, with 95% of corporate transactions taking place digitally. In 2024, NBK's corporate banking platform processed 1.9 million transactions – a 5% increase from the previous year – with a total value of KD21.7 billion. The bank is in the process of upgrading this platform with API banking capabilities to allow corporates to embed services directly into their enterprise resource planning systems.

NBK also deployed the Murex IT platform and robotic process automation tools to enhance transaction processing, compliance monitoring and operational accuracy. These upgrades reduced manual intervention, shortened turnaround times and strengthened the bank's ability to scale transaction volumes without compromising control or service quality.

By combining efficient trade finance execution with next-generation technology, NBK continues to set the standard for transaction banking in Kuwait. Its focus on automation, systems integration and client-centric innovation positions the bank to deliver faster, smarter and more reliable services.

EGYPT'S BEST TRANSACTION BANK 2025

Commercial International Bank



Commercial International Bank's (CIB) success reflects a fundamental reimagining of transaction banking in Egypt. Through an ambitious digital transformation strategy, the bank is transitioning from a conventional branch-based model to a platform bank built on APIs, microservices and real-time integration. The result is an institution that combines technological agility with market leadership, delivering scale, speed and transparency across Egypt's evolving transaction banking ecosystem.

At the core of this shift was CIB's move to an API-driven banking-as-a-service and payments-as-a-service model, enabling corporate clients to connect their ERP systems directly to the bank. This enabled near end-to-end automation for FX conversion, bulk and instant payments, and account reporting – improving efficiency and integration across clients' ERP systems. Combined with robotic process automation (RPA) in payments, these advances helped CIB achieve straight-through-processing rates exceeding 95%. In 2024, the bank processed more than 104 million outbound and 64 million inbound domestic payments, while automated clearing house transactions surpassed 20 million.

CIB also led the market in instant payments, becoming the first bank in Egypt to complete readiness for merchant payment acceptance on the national Instant Payment Network. The integration of ISO 20022 messaging, Swift GPI and digital case-resolution tools has set new standards for speed and traceability in domestic and cross-border transactions.

Innovation extended beyond payments. The launch of Egypt's first fully digital supply chain finance (SCF) platform connected buyers, suppliers and the bank, with booking volumes rising 108% from Q4 2023 to September 2024. CIB's liquidity management operations generated profits of EGP54 billion in 2024, reflecting its effective use of automation and precision in managing high transaction volumes, while RPA streamlined reconciliation and reduced manual intervention.

Having built one of the region's most advanced transaction banking infrastructures, CIB is now exporting its expertise through CIB Kenya and a new representative office in Ethiopia – supporting intra-African trade flows and extending its digital cash management solutions into East Africa.



QATAR'S BEST TRANSACTION BANK 2025

Mashreq



UAE'S BEST TRANSACTION BANK 2025

First Abu Dhabi Bank



SAUDI ARABIA'S BEST TRANSACTION BANK 2025

BSF



SOUTH AFRICA'S BEST TRANSACTION BANK 2025

Standard Bank



KENYA'S BEST TRANSACTION BANK 2025

Stanbic Bank Kenya



MAURITIUS'S BEST TRANSACTION BANK 2025

Mauritius Commercial Bank



NIGERIA'S BEST TRANSACTION BANK 2025

Access Bank



TANZANIA'S BEST TRANSACTION BANK 2025

NMB Bank



TUNISIA'S BEST TRANSACTION BANK 2025

Banque de Tunisie



ZIMBABWE'S BEST TRANSACTION BANK 2025

Stanbic Bank Zimbabwe

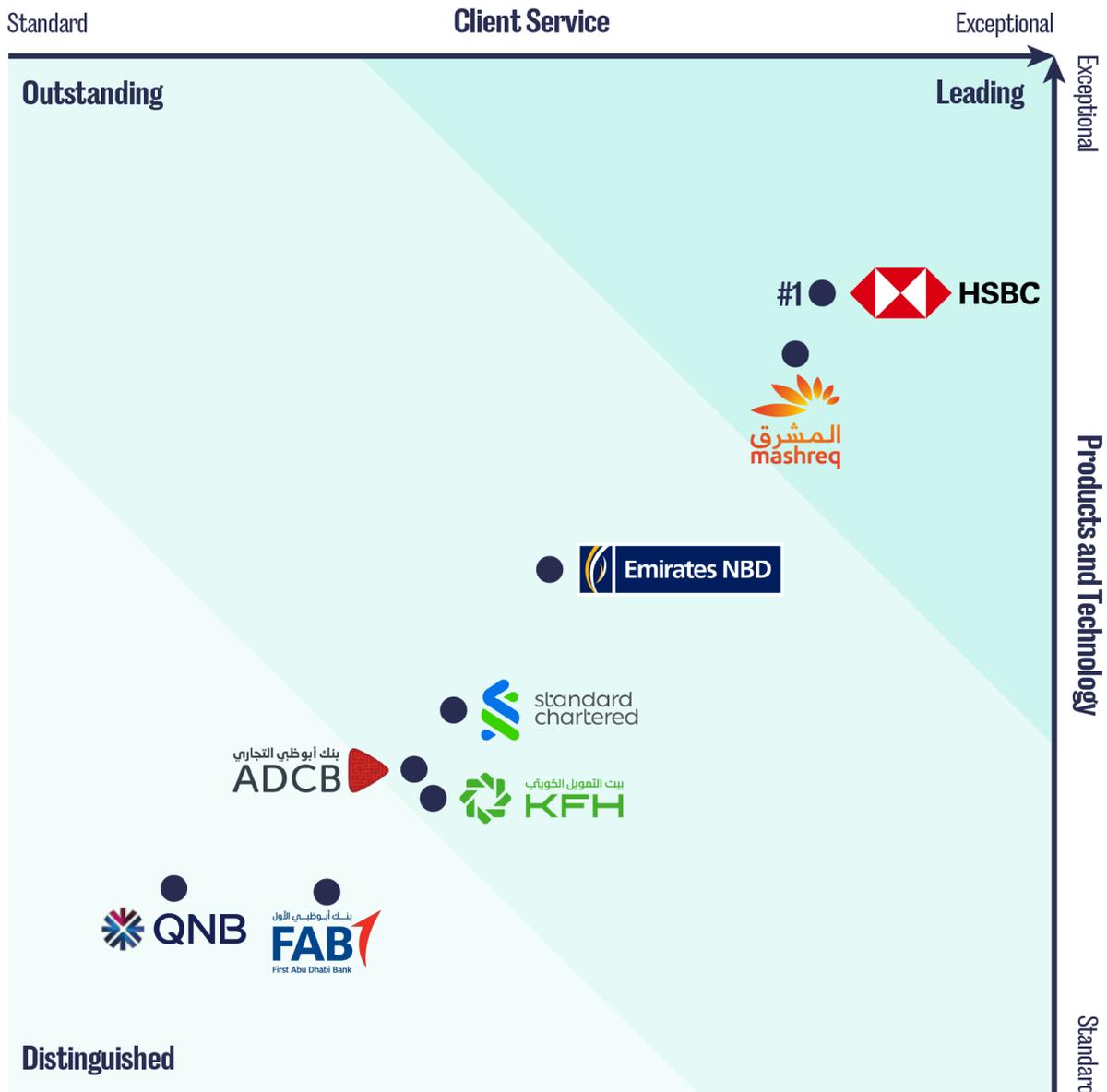
Beyond Horizons

AWARDS

Trade Finance Survey 2026 results



Top ranked trade finance providers for corporates in the Middle East



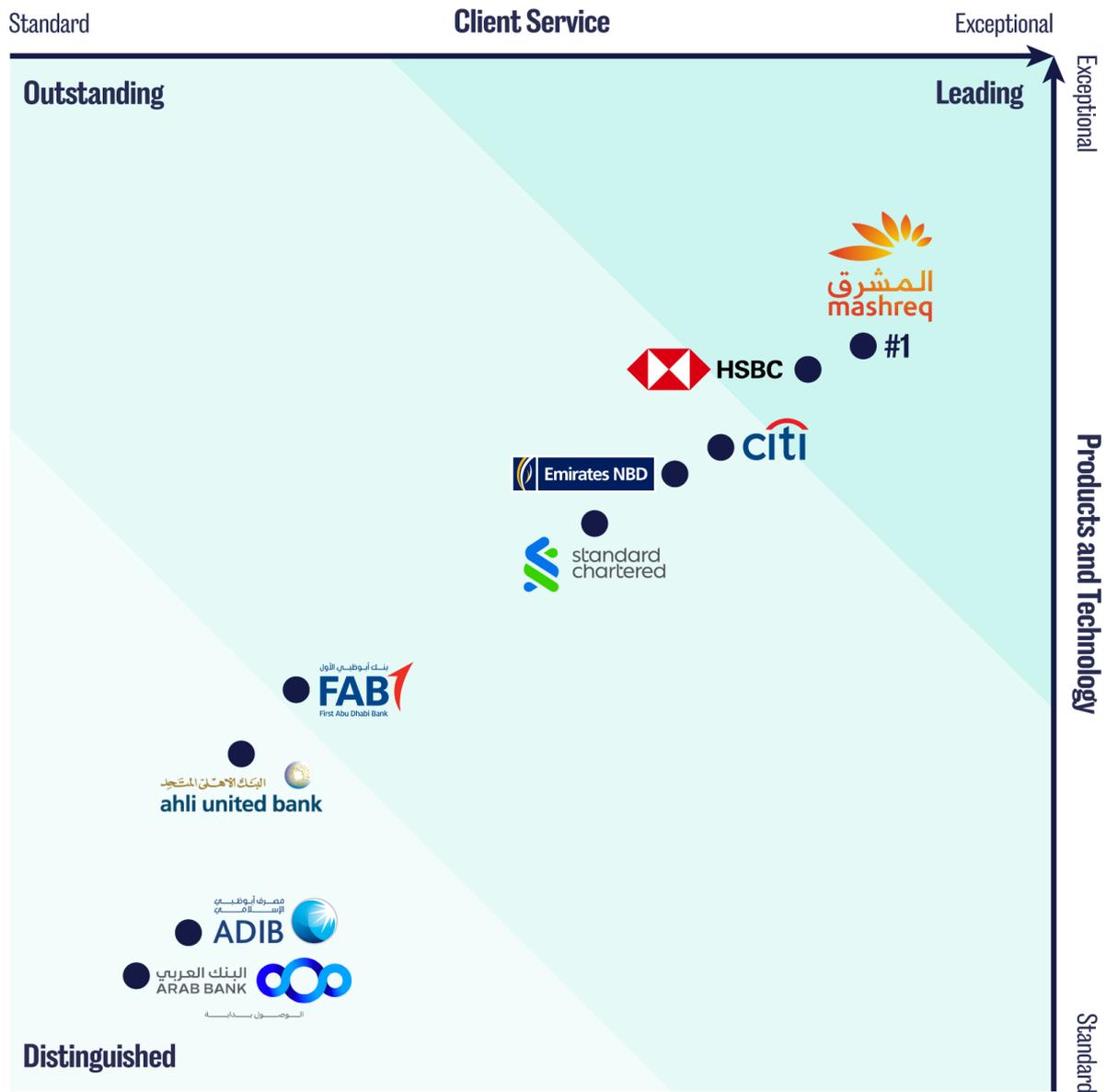
The Middle East's trade finance environment in 2025 was characterised by scale, speed and diversification, with rising non-oil trade flows reshaping demand across the Gulf. Corporates distinguished banks by their ability to execute quickly, manage documentation certainty and deliver digital access that reduced friction: **HSBC** was valued for regulatory fluency and execution-led advisory; **Mashreq** for high-throughput reliability; **Emirates NBD** for balance-sheet capacity supporting large trade and project flows; and **Standard Chartered** for linking Gulf trade with Asian corridors. **Kuwait Finance House** stood apart for its ability to structure Shariah-compliant trade and working-capital solutions, while **First Abu Dhabi Bank** was recognised for fast processing, simplified documentation and strong regional execution.

AWARDS

Cash Management Survey 2025 results



Top ranked cash management providers for corporates in the Middle East



Mashreq leads the region with technology-driven platforms and responsive service, while **HSBC** and **Citi** remain trusted global partners integrating GCC cash flows with international structures. **Emirates NBD** and **Standard Chartered** bridge international networks with strong local coverage, and **FAB**, **ADIB**, **Arab Bank** and **Ahli United Bank** provide relationship-driven liquidity solutions.

Payments innovation is accelerating through Saudi Arabia's sarie, the UAE's IPP and regional RTGS integration. Looking ahead, a potential GCC digital currency could transform cross-border liquidity and settlement efficiency.

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For more on our banking insights and analysis, visit euromoney.com or contact us at editor@euromoney.com

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