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## *Global Finance* Names The Innovators 2016 - Islamic Finance

NEW YORK, April 22, 2016 - *Global Finance* magazine has announced The Innovators 2016 - Islamic Finance. This is the publication's first annual listing of sharia-compliant financial institutions and service providers that have fully recognised the critical importance of product and service innovation together with technology enhancement and investment.

The Innovators 2016 - Islamic Finance list will be published in *Global Finance's* The Innovators Special Issue in June 2016. In addition to Islamic Finance, *Global Finance's* editors will recognize innovation in Corporate Finance, Transaction Services, Trade Finance and Foreign Exchange.

"Innovation is fast gaining ground in Islamic Finance, not only between Islamic financial institutions but also between these and conventional banks," said Joseph D. Giarraputo, publisher and editorial director of *Global Finance*.

"We recognize the innovators both among Islamic financial Institutions and tech companies that are helping to improve the infrastructure, banking and financing solutions, and product offering benefiting both institutions and customers."

All selections were made by the editorial board of *Global Finance*. The board considered nominations and submissions, key research and the input of experts in evaluating those banks and service providers that stand out for their transformative products and solutions. The OECD's Oslo Manual of Innovation was referenced when considering firms for inclusion. The Oslo Manual spells out four types of innovation: product innovation; process innovation; marketing innovation and organizational innovation.

The full list of The Innovators 2016 - Islamic Finance follows on the next page.

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**Winners will be honored at Global Finance's Digital Bank Conference and Awards on October 18th in London.**

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#### *The Reach of Global Finance*

*Global Finance*, founded in 1987, has a circulation of 50,050 and readers in 191 countries. Its circulation is audited by BPA. *Global Finance's* audience includes chairmen, presidents, CEOs, CFOs, treasurers and other senior financial officers responsible for making investment and strategic decisions at multinational companies and financial institutions. *Global Finance* also targets the 8,000 international portfolio investors responsible for more than 80% of all global assets under professional management. Its website — [GFMag.com](http://GFMag.com) — offers analysis and articles that are the heritage of 29 years of experience in international financial markets, and provides a valuable source of data on 192 countries. *Global Finance* is headquartered in New York, with offices in London and Milan.

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ORGANIZATION	TYPE OF INNOVATION	INNOVATION
Abu Dhabi Islamic Bank	Process Innovation	A New Digital Studio With IBM
Al Rajhi Bank	Organizational Innovation	Self Service Channel With Diebold Technology
Al Rayan Bank/Masraf Al Rayan	Marketing Innovation	Product and Price Led
Amana Bank	Product Innovation	Gold/Pawning Facility
Beehive Group DMCC	Product Innovation	P2P Financing
Bidaya Home Finance	Process Innovation	Website
Dubai Islamic Bank	Organizational Innovation	Central Theme of Innovation and Technology
Emirates Islamic Bank	Product Innovation	EI Trade
Malaysian Bank Consortium	Marketing Innovation	Investment Account Platform
Meezan Bank	Process Innovation	MeezanUPaisa
Millennium Information Solution Ltd.	Process Innovation	Ababil
Noor Bank	Product Innovation	YVO Mobile Application With Yvolv
Path Solutions	Process Innovation	iMal Islamic Banking Platform
Temenos	Process Innovation	T24 Cloud Islamic

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