

Mashreq Becomes First Bank in the UAE to Guarantee Business Account Opening for SMEs Within One Day

New service by Neo Biz sets a new benchmark for speed, accountability, and business banking innovation

Dubai, UAE – May 19, 2026: Mashreq, a leading financial institution in the MENA region, has announced the launch of its groundbreaking One-Day Service Promise to business customers, making the bank the first in the UAE to guarantee business account opening within one day. This service will be offered through NEO BIZ, Mashreq's digital-first business banking proposition, backed by a guarantee of AED1,000 cashback to eligible customers if the commitment is not fulfilled, subject to terms and conditions.

The new One-Day Service Promise leverages enhanced digital onboarding and advanced verification capabilities including AI-driven workflows, electronic KYC, integration with local authorities, and automated intelligent routing to significantly reduce manual intervention and processing time, enabling eligible business customers to activate their accounts without delay.

Once onboarded, NEO BIZ customers gain access to a comprehensive suite of digital banking services through the mobile application and online banking platform. Customers can also choose from highly competitive business banking propositions, including Pro and Pro Plus subscription packages, featuring no minimum balance requirements, free local currency transfers, and a range of value-added business solutions designed to improve operational efficiency and support business growth.

Commenting on the launch, **Fernando Morillo, Group Head of Retail Banking at Mashreq**, said: "The launch of our One-Day Service Promise comes at a pivotal time for companies navigating global uncertainty, evolving trade dynamics, and tighter liquidity conditions, reinforcing our commitment to empowering the SME sector. Through NEO BIZ and initiatives such as the One-Day Service Promise, we are continuing to accelerate Mashreq's transformation as a digital-first bank, while redefining how businesses access financial services, manage growth, and scale with confidence in an increasingly dynamic economic environment

Rajeev Chalisgaonkar, Head of Business Banking & NEO BIZ at Mashreq, added: "Opening a bank account is a crucial milestone and, with speed and operational agility critical to resilience, businesses need a banking partner that can match their pace. With our fully digital onboarding journey, we have re-engineered the account set-up process to deliver a faster, simpler, and more transparent experience, enabling businesses to enter the UAE market and begin operations efficiently, focusing on growth rather than administrative complexity."

Beyond fast digital onboarding and account set-up, Mashreq continues to support SMEs and businesses through tailored financial solutions designed to help companies navigate periods of uncertainty and liquidity pressure, including loan deferment solutions for impacted customers.

By combining advanced digital capabilities with clearly defined service accountability, Mashreq is reinforcing its position as a proactive banking partner for the UAE's growing entrepreneurial and SME ecosystem, while setting new industry benchmarks for speed and customer experience in business banking.

-ENDS-

About Mashreq

Mashreq is a leading financial institution headquartered in Dubai, serving individuals, entrepreneurs, corporates, and institutions across the UAE and key regional and international markets. With a

heritage spanning nearly six decades, Mashreq combines digital-first innovation with deep relationship banking across retail banking, corporate and investment banking, global markets, transaction banking, Islamic banking, wealth management, and treasury. The bank delivers secure, advanced, and customer-centric experiences while actively driving the transition toward a sustainable economy. Through a robust Environmental, Social, and Governance (ESG) framework, Mashreq is committed to facilitating sustainable finance, fostering responsible operations, and delivering positive societal impact.

With an extensive international footprint spanning the UAE, Oman, Qatar, Kuwait, Bahrain, Egypt, Pakistan, Türkiye, India, the UK, the US, and Hong Kong, Mashreq seamlessly connects regional businesses with global markets while maintaining deep local expertise.

Guided by its core purpose to help customers *Rise Every Day*, Mashreq partners with clients to navigate change, unlock sustainable growth opportunities, and achieve long-term success.

For more information, please visit: www.mashreq.com For media inquiries, please contact: media@mashreq.com