

# Mbank Signs an MoU with Dubai Multi Commodities Centre (DMCC) to Speed Up Corporate Account Opening Processes

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/EINPresswire.com/ -- Al Maryah Community Bank Signs an MoU with Dubai Multi Commodities Centre (DMCC) to Speed Up Corporate Account Opening Processes and Boost Businesses in the Free Zone

Al Maryah Community Bank (Mbank), the UAE's pioneer digital bank, has entered into a Memorandum of Understanding with Dubai Multi Commodities Centre (DMCC). This collaboration aims to streamline the account opening process for businesses within DMCC through an Mbank integrated digital platform. Utilizing Mbank's Corporate Platform, companies seeking to establish themselves in DMCC can now digitally complete their business [bank account](#) opening in just six straightforward steps, within 48 hours. This account features no minimum balance requirements or monthly fees, providing businesses access to a comprehensive suite of secure, customized, and advanced digital banking solutions to propel their operations.

Headquartered in Dubai, DMCC is a premier international business district and one of the world's most interconnected free zones. With over 24,000 member companies, DMCC is the leading trade and enterprise hub for commodities and high-value services in Dubai, and worth 11% of all FDI inflows to the Emirate.

Entities based in DMCC can leverage the Mbank's Corporate Platform, gaining access to a diverse array of offerings including Current & Savings accounts, Online/Mobile banking, the Wages Protection System (WPS), Overdrafts, Loans, and Trade Finance, among other services.



Al Maryah Community Bank in collaboration with DMCC.

Furthermore, the Corporate Platform offers advanced functionalities like real-time account monitoring, customizable alerts and workflows, swift local fund transfers, standing order instructions, and automated payment tools. These features empower businesses to efficiently manage their financial operations, enhancing cash flow and overall financial performance.

Ahmad Hamza, Executive Director of DMCC said, "Our partnership with Al Maryah Community Bank marks a strategic collaboration to further enhance the ease of doing business within DMCC. By harnessing the cutting-edge digital capabilities offered by Mbank, we empower businesses with access to agile solutions and streamlined processes, driving them towards accelerated growth and success. This partnership underscores DMCC's vision of fostering a dynamic ecosystem where businesses thrive. We look forward to working together towards further enhancing the business environment and driving growth for our members".

Ahmed Al Hammadi, Head of SME Coverage at Al Maryah Community Bank, expressed his enthusiasm about the partnership with the Dubai Multi Commodities Centre (DMCC), renowned as the top free zone globally. DMCC, an initiative spearheaded by the Government of Dubai, is dedicated to furnishing the physical, market, and financial infrastructure essential for establishing and operating a thriving commodities marketplace in Dubai. Similarly, Al Maryah Community Bank, guided by the primary objective of serving its community, consistently seeks opportunities to broaden its product and service offerings by extending its facilities throughout the UAE. The collaboration with DMCC, driven by shared objectives, lays the foundation for sustainable growth among businesses in the Free Zone, facilitating their path to success.

Ahmed emphasized, "Mbank remains committed to delivering an enhanced suite of customized, innovative, easy, secure, and fully digital banking solutions in alignment with the UAE's vision for a digital economy. We are pleased to contribute to the growth and success of our economy by boosting, supporting, and empowering businesses to realize their full potential through the provision of necessary banking and investment tools."

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#### About Al Maryah Community Bank

Al Maryah Community Bank is the first fully integrated digital bank in the UAE, providing an omnichannel experience for both individual consumers and small businesses. The bank is highly specialized, focusing on growth and serving the UAE community, which includes UAE Nationals, residents, and businesses (both SMEs and corporates). The bank's vision aligns with that of the UAE's leaders, who are committed to supporting individuals and small businesses within the UAE economy and fostering a forward-thinking culture that emphasizes innovation and technology. For further information, please contact us on 6005711111 or [info@mbankuae.com](mailto:info@mbankuae.com).

#### About DMCC

Headquartered in Dubai, DMCC is the most interconnected Free Zone, and the leading trade and

enterprise hub for commodities. Whether developing vibrant neighborhoods with world-class property like Jumeirah Lake Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai's position as the place to be for global trade today and long into the future. [www.dmcc.ae](http://www.dmcc.ae)

Al Maryah Community Bank

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