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## **UAE EXCHANGE RANKS AMONG THE TOP THREE MOST INTIMATE BRANDS IN THE UAE FINANCIAL SERVICES INDUSTRY**

### **High level of Brand Intimacy linked to higher revenue growth**

**Dubai, UAE, January 3, 2016:** UAE Exchange, a leading remittance, foreign exchange and payment solutions brand, has been ranked No. 3 out of 24 brands surveyed with consumers in the UAE Financial Services industry. The brand was found to have a higher level of Brand Intimacy than many global brands including Visa, MasterCard and Western Union. This is according to the 2015 UAE Brand Intimacy Report conducted by MBLM in partnership with Praxis. The UAE Brand Intimacy Report was commissioned for the first time by MBLM to truly understand the emotional bonds between consumers and brands in the UAE. The report is part of a wider global research initiative analyzing the responses of 6,000 consumers and 52,000 brand evaluations in the U.S., Mexico and the UAE.

UAE Exchange received a Brand Intimacy Quotient of 39, beating the industry average of 34. The Brand Intimacy Quotient is a shorthand score that demonstrates a brand's ability to create intimate brand relationships and is based on the percentage of users who are intimate with a brand and the intensity of that intimacy. At its core, Brand Intimacy is about building strong bonds. It factors in reciprocity and emotion as key drivers in decision making and behavior. This new paradigm reflects how we access, learn about, choose, buy, share and advocate for brands.

According to the report, the strongest archetype of UAE Exchange was 'enhancement'. This archetype was based on the consumer's belief that they became better, smarter, more capable and more connected through the services provided by the company. The second strongest archetype was 'fulfillment' which was based on the consumer's feeling that the company exceeds expectations and delivers superior service, quality and efficacy. Other archetypes commonly related to Brand Intimacy included "identity, ritual, nostalgia and indulgence."

"Understanding the link between a brand and emotion, we've learned that 'intimate brands' have higher revenue growth, profit growth and price resiliency than brands that are not intimate," said Jae Hwang, Partner, MBLM. "It's great to see a brand like UAE Exchange be able to establish a strong emotional connection with its customers. It's no small feat to be placed in the top three of any of the eight industries in the UAE we studied, especially when you take into account the major global brands that were included in the survey."

"We are delighted to know that UAE Exchange ranks third in the Brand Intimacy Report," said Gopakumar Bhargavan, Chief Marketing Officer, UAE Exchange. "It is a proud moment for us to be recognized for our efforts in providing exceptional customer service that makes a difference in the lives of the customers."

The study represents a new marketing paradigm that places more importance on the emotional connection between a brand and the consumer. Brands like UAE Exchange that have placed a greater importance on a customer-centric approach to business are well-

positioned to take advantage of it. The high ranking of UAE Exchange in the report is a testament to the service the brand provides to its customers and reinforces its governing philosophy of being “a people’s brand”.

**To download the full *Brand Intimacy 2015 Survey Report* or explore the Ranking Tool please visit: <http://mblm.com/brandintimacy/UAE>**

**Methodology:**

During the spring of 2015, Praxis Research Partners conducted an online quantitative survey among 6,000 consumers in the U.S., Mexico and the UAE. Participants were screened respondents of age (18-64) and annual household income (\$35K or more) in the U.S. and socio-economic levels in Mexico and the UAE (A, B and C socio-economic levels). Quotas were established to ensure that the sample mirrored census data for age, gender, income/SEL and region. MBLM and Praxis Research crafted the survey instrument using insight from extensive qualitative research conducted on the topic of Brand Intimacy. The survey was designed primarily to understand the extent to which consumers have relationships with brands and the strength of those relationships, from fairly detached to highly intimate. It is important to note that this study provides more than a mere ranking of brand performance, and was specifically designed to provide prescriptive guidance to marketers. The agency modeled data from approximately 52,000 brand evaluations to quantify the mechanisms that drive Brand Intimacy. Through factor analysis, structural equation modeling and other sophisticated analytic techniques, the research allows marketers to better understand which levers need to be pulled to build intimacy between their brands and consumers.

**About MBLM:** MBLM is the Brand Intimacy Agency, dedicated to creating greater intimacy between people, brands and technology. With offices in seven countries, our multidisciplinary teams help clients deliver stronger marketing outcomes and returns for the long term. To learn more about how we can help you create and sustain ultimate brand relationships, visit [mblm.com](http://mblm.com)

**About UAE Exchange:** UAE Exchange is a leading global remittance, foreign exchange and payment solutions brand. It is also the widest globally networked remittance brand with close to 800 branches spread across 31 countries in 5 continents. Its strong correspondent banking relationship with over 140 global banks adds to the might. Over 9,000 professionals representing over 40 nationalities, strive to achieve excellence and bring delight to its over 7.9 million customers worldwide. This penchant for quality has won UAE Exchange the ISO certified brand and many other global awards for quality and business excellence. For more information, please visit [www.uaeexchange.com](http://www.uaeexchange.com), <http://www.uaeexchangeblog.com/> or <https://www.facebook.com/UAEExchange>

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