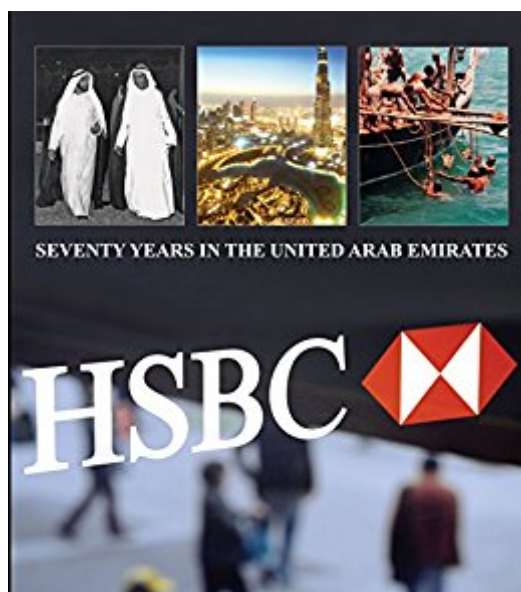


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HSBC 70 Years In The United Arab Emirates



Synopsis

HSBC : Seventy Years In The United Arab Emirates In January 1946 Frank Johnson, a senior manager with the Imperial Bank, landed in Dubai aboard an Imperial Airways flying boat. His mission was to bring banking to the Trucial Coast, then little more than a backwater on the Gulf. Dubai Ruler Sheikh Saeed Bin Maktoum saw the benefits a bank could bring to his trade empire. In days Johnson had concluded a contract with Crown Prince Sheikh Rashid Bin Saeed Al Maktoum. Just months later a branch of the bank opened its doors for business. Its arrival was a boon to the Rulers of the sheikhdoms and the merchant community who served them. The Imperial Bank, which had first opened in Persia in 1889, was a highly effective conduit for international trade, creating jobs and wealth in a region desperate for tangible progress. Over the next seven decades, in its evolving forms, the Imperial Bank, The British Bank of the Middle East (BBME) and HSBC would serve the Trucial States and the United Arab Emirates well. Dubbed Bank of Britannia locally, BBME would become an integral part of the fabric of the Trucial States. The bank would be involved in many early development projects across the sheikhdoms in the 1950s and 1960s, as this region saw the first stirrings of modernity. Ports and falaj, agriculture and fisheries - BBME served the communities that made up its heartlands, as adviser, banker and financier. During the latter part of the 1960s the firm would play a role within the administrations of all the seven sheikhdoms, including the legendary Camelot Majlis of Sheikh Rashid in Dubai. The bank also served the Abu Dhabi Development Office and the Trucial States Development Council. All these contributed to the seminal union process which was then underway. On 2 December 1971, the United Arab Emirates was forged with the visionary leader Sheikh Zayed Bin Sultan Al Nahyan as its President. It was a moment in history that would change everything. The nation has achieved an astonishing transformation to emerge on to the world stage, with Abu Dhabi and Dubai now acknowledged as remarkable 21st century cities. Today HSBC is one of the world's leading international banking and financial services groups. Across the years a great deal has changed, both for the United Arab Emirates and HSBC. Yet an enduring relationship, one which began in 1946, remains as strong as ever. Media Prima is a Dubai and London based publishing company responsible for authorised biographies of a host of world leaders, along with corporate biographies on some of the world's top companies and brands.

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