ضمان للإستثمار
DAMAN INVESTMENTS

Daman Investments
End of Service Program (EOS)

UAE's First Alternative Gratuity Scheme

Approved by:

وزارة الموارد البشرية والتوطين
MINISTRY OF HUMAN RESOURCES & EMIRATISATION

هيئة الأوراق المالية والسلع
SECURITIES & COMMODITIES AUTHORITY

About
Daman Investments End of Service Program

The Daman Investments End of Service Program (“Savings Scheme”) is part of the UAE Government approved alternative end of service benefits scheme. As an approved alternative scheme, the Savings Scheme enables employees to invest their end of service entitlements (also known as the ‘end of service gratuity’) in reputable funds that have been approved by the UAE’s Securities & Commodities Authority. This means that at the end of their employment, employees receive their entitlement, which will have had the opportunity to grow in value as part of the Savings Scheme.

Employers who elect to be part of this optional Savings Scheme makes monthly contributions to the Savings Scheme fund which is then invested by skilled investment managers to grow and enhance the benefits available to Employees. The Savings Scheme is available as an alternative to the statutory end of service entitlements regime and brings greater security to employers and employees alike.

Building Your Wealth Since

1998

Daman Investments is a leading investment firm in the region, offering a wide range of financial services beyond traditional banking since 1998. We serve a wide range of clients, including large institutions, SMEs, and individual investors.

Program Benefits for Employees

1 Enhancing Employee Wellbeing

Daman Investments End of Service Program focuses on improving the financial wellbeing of employees, which in turn contributes to a more fulfilling work environment. The Scheme helps employees secure their futures, leading to heightened job satisfaction. This investment in employee welfare is a cornerstone of the UAE's program to enhance individual performance and cultivate a productive and engaged workforce. The benefits extend beyond immediate financial gains, promoting a culture of prosperity and contentment that supports both personal growth and organisational success.

2 Voluntary Top-Ups

Employees have the option to enhance their investments by voluntarily adding their own funds to the available options, tailoring their contributions to their personal risk preferences. These additional investments are entirely at the employee's discretion, supplementing the employer's contributions.

3 Financial Planning

Daman Investments End of Service Program helps employees build a secure future by systematically growing their savings through the prudent investment of their Employer's contribution into their end of service fund.

4 Access to Multiple Investment Options*

Daman Investments End of Service Program offers employees a variety of investment choices to maximize their returns, each tailored to match different risk tolerances:

- **Capital protected solutions for unskilled workers.**
- **Risk-based funds with options for conservative, moderate, or aggressive allocations**
- **Flexible investments available in both conventional and Shariah compliant structures**

To know more, refer to the fund prospectus and factsheets

5 Empowering Financial Awareness & Wealth Building

Daman Investments End of Service Program is designed to educate employees on the advantages of saving and accumulating wealth through strategic investments. By participating, employees gain some of the knowledge necessary to make informed investment choices, helping ensure a more secure financial future. Additionally, the program offers the flexibility to continue investments with Daman even after their employment ends. This ongoing opportunity allows for sustained growth and long-term financial stability, reinforcing our commitment to supporting employees beyond their current workplace.

For more information, please contact:

Hotline: +971 4 610 9666 **Email**: damaneos@daman.ae **Website**: www.daman.ae

Program Benefits for
Employers

1 Simplifying Business Operations

Daman Investments End of Service Program simplifies business processes by partnering with approved service providers to manage end-of-service benefits efficiently. This streamlined approach eases the administrative burden on companies allowing them to focus on growth and development, thereby enhancing the UAE's appeal as a desirable place to live and work.

2 Reducing Operational Costs

Daman Investments End of Service Program streamlines the management of investments and disbursements for employers' end-of-service funds, creating significant operational efficiencies. By participating in the Savings Scheme, employers will experience a more cost-effective solution compared to the end of service regime outside the Scheme. Over the medium to long term, the Savings Scheme will be a more economical option for employers looking to manage their end of service financial responsibilities efficiently.

3 World-Class Investment Management

Employers benefit from Daman Investment's robust infrastructure, expertly designed to manage end-of-service benefits. This high quality Savings Scheme ensures that employee funds are handled with the utmost professionalism and precision.

4 Enhancing Talent Acquisition & Management

Daman Investments End of Service Program enriches employee compensation packages with additional financial benefits beyond standard salaries. This is not only effective in attracting top talent but also crucial in retaining them, providing a significant advantage in today's competitive job market.

5 Optional Employer Top-Up Contributions

Employers can enhance their employee benefits package by choosing to make additional contributions over and above the employees basic entitlement. This flexibility allows companies to offer more substantial support to their staff, reinforcing their commitment to employee welfare.

For more information, please contact:

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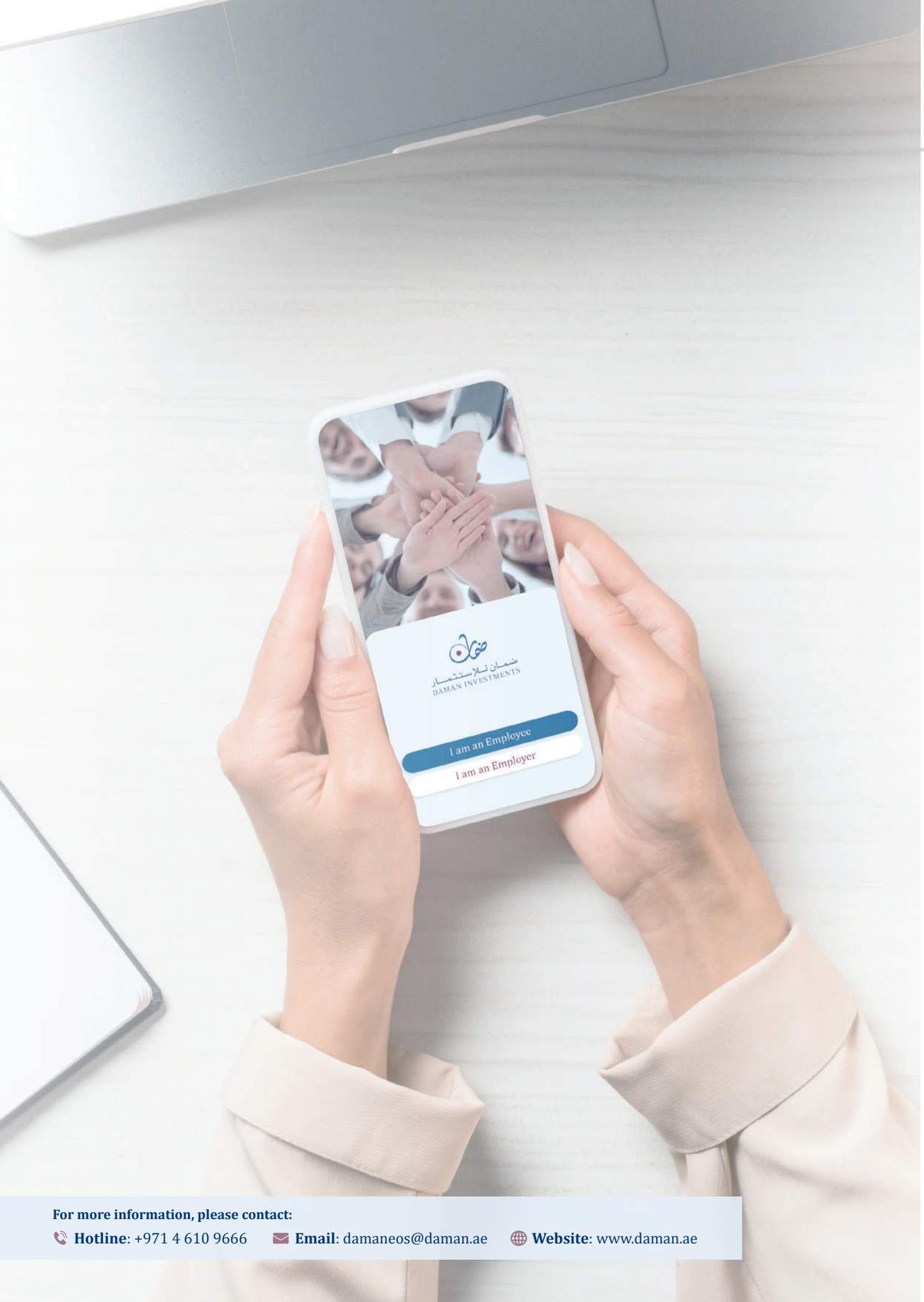


Registration & Subscription Steps
for Employers

1 **Initiate Registration** - Companies begin the registration process by calling Daman Investments hotline, sending an email, or visiting our website.

2 **Approval Process** - Daman Investments conducts customary due diligence checks and following successful verification, approves the company's registration.

3 **Access and Setup** - Once approved, companies gain access to Daman Investments scheme administration platform, where they can enter details of participating employees.

4 **Start Contributing** - After completing registration and setup, companies begin making contributions to the scheme, ensuring their employees benefit from Daman Investments financial solutions.

Essential Compliance Guidelines

- **Timely Contributions**:
  Companies must ensure that contributions to Daman Investments are made punctually each month to maintain the integrity of the scheme.
- **Consequences of Delays**:
  Delayed contributions may lead to penalties and fines. Unpaid contributions will be escalated to the UAE Ministry of Human Resources & Emiratisation for further action and enforcement.
- **Employee Questions:**
  Employers are responsible for addressing any inquiries from employees regarding their Savings Scheme and must communicate with employees in a transparent and effective way.

For more information, please contact:
Hotline: +971 4 610 9666 **Email**: damaneos@daman.ae **Website**: www.daman.ae

Onboarding Steps for
Employers

Digital Registration of Company & Appointed Admin through "Onshore Corporate New Business Form"

1.

- Admin's Details
- Company's Details
- Directors, Shareholders, UBO's & Signatory's Details
- Source of Funds

2. **Customer Account Created**

3. **Welcome Email Delivered and Login Access issued to both Appointed Admin & Signatory's Individual Platforms**

4. **Employer Agreement available for** digital signature by the Signatory **under "To do tasks" on Signatory's platform**

EMPLOYER

DAMAN INVESTMENTS

5. **Due Diligence initiated**

6.

7. **Email Sent to Admin requesting for supporting documents**

8. **Approved**

Additional Steps Required To Complete Journey

Company's Virtual- Bank Account Number (V-BAN) is generated and updated on Admin's portal for Monthly Contribution Payments

9. **Employer Onboarding Completed**

Steps to Onboard
Employees

EMPLOYER

EMPLOYER

10. **Fill out and submit Excel file with details of eligible employees, contributions and accrued benefits (if applicable)**

DATA CAPTURE

- Mandatory
- Optional

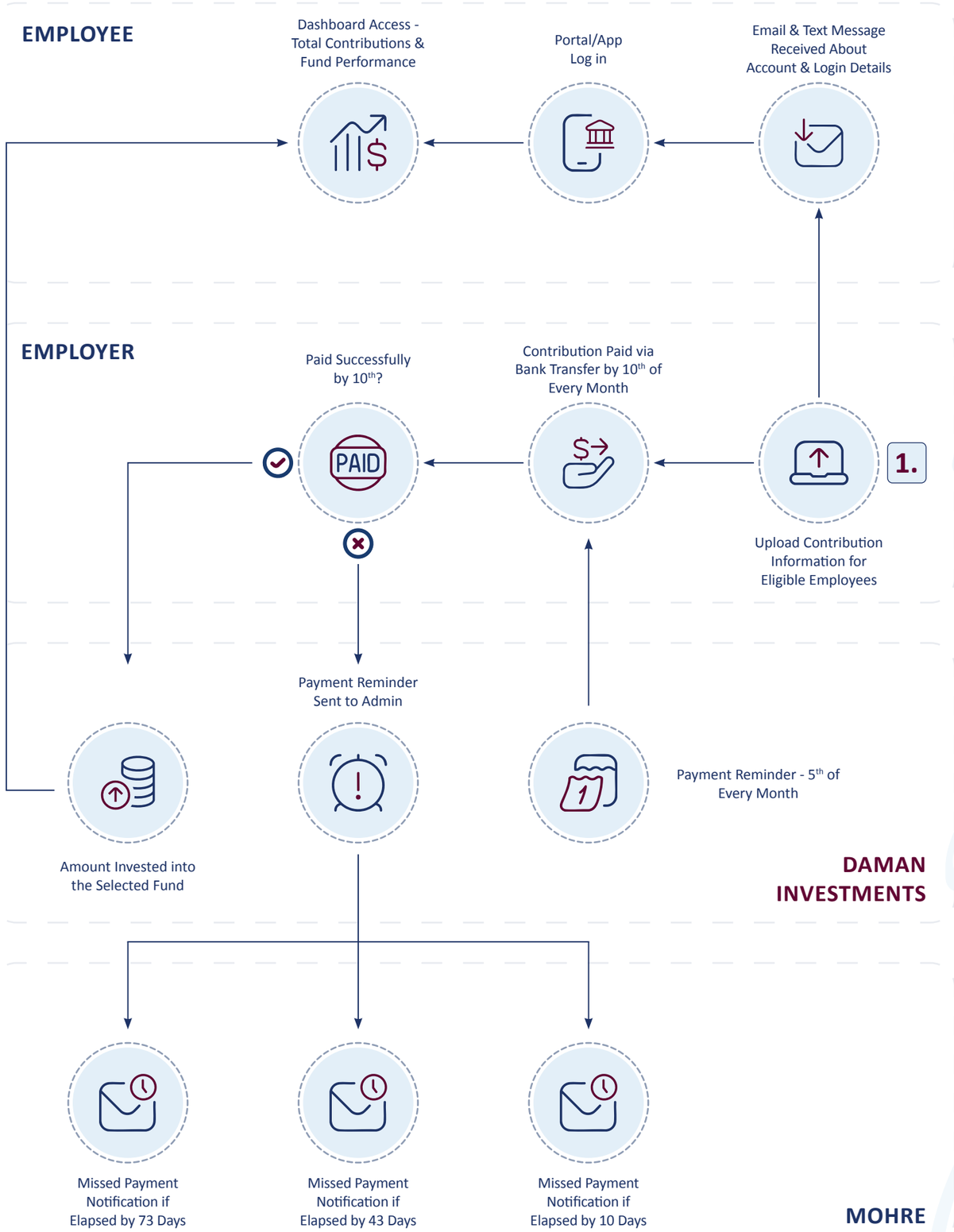
DATA CAPTURE

- Employee's Start Date With The Organisation
- Employee's Exit Date From The Orgnaisation (If/As And When Applicable)
- Employee's Service End Reason With The Organisation (Pre-Defined Fields)
- Employee's Basic Salary in AED
- Employer Contributions in Line With Mohre Regulations
- Employee's Voluntary Contributions in Line With Mohre Regulations
- Organisation's Accrued Contributions in AED
- Employer's Contribution Percentage
- Employee's Voluntary Contribution Percentage

- Employer ID is Generated Unique To Your Organization
- Employee Type Mandatory/ Discretionary
- Contribution Due Date Generated For The Upload

- Title
- First, Middle & Last Name
- Employee ID – Payroll/Staff Number Or Work Permit Number For Mohre Registered Companies
- Birth Date
- Gender
- Passport Number
- Emirates ID Number
- Nationality
- Employee's Full Address
- Email Address (Work)
- Phone Number
- Secondary Email Address (Personal)
- Visa Number/Unified Number

Contribution & Payment



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Daman Investments
End of Service Program

Conventional & Shariah Compliant Options Leveraging on local & global expertise

Conventional & Shariah Compliant Solutions

Fund Manager

ضمان للإستثمار
DAMAN INVESTMENTS

Conventional & Shariah Compliant Solutions

Custodian and Fund Administrator

standard chartered

Legal Advisor

WHITE & CASE

Shariah Advisor

أماني
amanie

Auditor

Grant Thornton

For more information, please contact:

Hotline: +971 4 610 9666 **Email**: damaneos@daman.ae **Website**: www.daman.ae

End of Service Program FAQs

A. PRODUCT RELATED QUESTIONS

1. What is the Daman Investments End of Service Program?

Daman Investments' End of Service Gratuity Saving Fund (the "Daman End of Service Program") is part of the UAE Government's approved alternative end of service benefits scheme. As an approved alternative scheme, the Daman End of Service Program enables employees to invest their end of service entitlements (also known as the 'end of service gratuity') in reputable, approved funds. This means that, at the end of their employment, employees receive their end of service entitlement, which will have had the opportunity to grow in value as part of the Daman End of Service Program. The Daman End of Service Program has been structured as an 'umbrella fund' with various 'sub-funds' and the structure has been approved by the UAE Securities & Commodities Authority ("SCA") and the UAE Ministry of Human Resources & Emiratisation ("MOHRE").

Employers who elect to be part of this optional End of Service Program will make monthly contributions to the Daman End of Service Program fund. These contributions are then invested by skilled investment managers to grow and enhance the benefits available to employees. The Daman End of Service Program is available as a voluntary alternative to the statutory end of service entitlements regime and brings greater security to employers and employees alike.

2. Who are Daman Investments PSC?

Daman Investments PSC ("Daman") is a leading UAE non-banking financial services company widely recognized for its unparalleled expertise in delivering outstanding performance backed by the highest standards of transparency, governance, and professionalism.

Daman was established as a Private Joint Stock Company (PJSC) in 1998. It is licensed in the United Arab Emirates (commercial license number 58587984) to offer fund management, portfolio management and fund promotion services.

3. Who are the service providers for the Daman End of Service Program?

The service providers for the Daman End of Service Program are:

- Fund Manager - Daman Investments PSC
- Custodian - Standard Chartered Bank UAE
- Fund Administrator - Standard Chartered Bank UAE
- Shariah Advisor - Amanie Advisors Ltd
- Legal Advisor - White & Case LLP

These are all roles that are typical for a program of this nature and all the service providers are leaders in their field.

4. What are the products on offer through the Daman End of Service Program?

The following solutions are available to employees:

(a) Conventional solutions (Daman Investments Capital Protection Fund)

These are money market non-Shariah compliant offerings available in three classes:

i. basic subscriptions for unskilled workers ("Basic Unskilled Units", also known as 'Class C Units');
ii. basic subscriptions for skilled workers ("Basic Skilled Units", also known as 'Class B Units'); and
iii. voluntary contributions for both skilled and unskilled workers ("Voluntary Contribution Units", also known as 'Class A Units')

(b) Shariah solutions (Daman Investments Shari'ah Compliant Capital Protection Fund)

These are Shariah compliant offerings which are available in three classes:

i. basic subscriptions for unskilled workers ("Basic Unskilled Units", also known as 'Class C Units');
ii. basic subscriptions for skilled workers ("Basic Skilled Units", also known as 'Class B Units');
iii. voluntary contributions for both skilled and unskilled workers ("Voluntary Contribution Units", also known as 'Class A Units')

5. What is the difference between the Basic Unskilled Units, the Basic Skilled Units and the Voluntary Contribution Units?

The distinction between the units is as follows:

i. Basic Unskilled Units (known as 'Class C Units') – these units represent the basic subscriptions by unskilled workers, being the minimum amount that an unskilled worker is entitled to receive from his or her employer at the end of service. These Units qualify for and benefit from the special limited capital protection feature.
ii. Basic Skilled Units (known as 'Class B Units') – these units represent the basic subscriptions by skilled workers, being the minimum amount that a skilled worker is entitled to from his or her employer at the end of service. These Units qualify for and benefit from the special limited capital protection feature.
iii. Voluntary Contribution Units (known as 'Class A Units') - these units represent purely voluntary subscriptions by skilled and unskilled workers, being amounts over and above the minimum amount that a skilled or unskilled worker is entitled to from his or her employer at the end of service. These contributions are made by entirely at the option of the employee. These Units qualify for and benefit from the special limited capital protection feature.

6. Who qualifies as skilled workers?

An employee whose monthly salary is at least 4,000 AED or equivalent as per the approved labor classification system on the labor market.

7. Are the products capital protected?

The Basic Unskilled Units and the Basic Skilled Units (together "Basic Units"), together with the Voluntary Contribution Units (together with the Basic Units, the "Units"), benefit from a capital protection program via a special capital reserve and fee waiver mechanism. It is important to note that whilst Daman believes that this mechanism will provide a significant amount of protection for investors, there is no absolute guarantee of return of capital in all circumstances. As the Units do not come with an unconditional capital guarantee, there is the possibility that investors in Units may experience limited losses of their initial subscription if market conditions remain challenged for an extended period.

8. How does the capital protection work?

The fund will allocate an amount to a special capital reserve amount ("Capital Reserve Allocation Amount") of up to zero-point-five percent (0.5%) annually, based on the net asset value (NAV) of the Units. This Capital Reserve Allocation Amount will be deposited into a special reserve account, which is specifically earmarked to mitigate any losses incurred by investors subscribing for Units on the relevant day that an investor is entitled to withdraw the sums due to him or her. It is important to note that Capital Reserve Allocation Amount is not an additional fee and is not payable to any of the service providers to the Daman End of Service Program. In addition to the Capital Reserve Allocation Amount, Daman, as fund manager, may, if necessary, waive its management fee for any given month if the Capital Reserve Allocation Amount is insufficient to completely offset any accumulated losses attributable to redemptions of Units during that period.

9. What does the Daman End of Service Program fund invest in?

The Daman End of Service Program's conventional solutions will primarily invest in Money Market instruments in the UAE.

The Daman End of Service Program's Shariah solutions will primarily invest in Shari'ah compliant Money Market instruments in the UAE.

10. What is the expected return of the Daman End of Service Program?

The Daman End of Service Program fund primarily invests in short-term deposits held at highly reputable banks and short-term fixed income products issued by similarly respected organisations. As a result, the Daman End of Service Program fund's gross returns - before deducting operational fees and excluding the Capital Reserve Allocation Amount - are expected to align closely with the typical returns of short-term, low-risk investments available in the market.

11. What are the fees associated with investing in the Daman End of Service Program?

Please refer to our fund prospectus regarding the fees associated with investing in the Daman End of Service Program.
The prospectus can be made available upon request.

12. Are dividends and distributions paid out to investors?

During the lifespan of the Daman End of Service Program, no dividends or distributions are paid to investors, other than when, as employees, an investor would be entitled to receive his or her end of service benefits and he or she exits the Daman End of Service Program. Instead, all income generated by the underlying securities within the Daman End of Service Program will be reinvested back into the Daman End of Service Program.

13. Is there a limit to the amount an employee can contribute to the Daman End of Service Program?

Total contributions made to the Daman End of Service Program fund (basic subscriptions and voluntary contributions) must not exceed 25% of an employee's gross wage.

B. ACCOUNT RELATED QUESTIONS

1. What is the process for subscribing to the program?

Only employers can sign up to the Daman End of Service Program fund on behalf of their employees.
There is a straightforward 4 step process for subscribing to the program:

i. First contact - Companies begin the registration process by calling Daman's hotline, sending an email, or visiting the Daman website at https://daman.ae/.
ii. Verification & Documentation - Daman conducts customary due diligence checks and the Company completes the legal documentation necessary to participate in the Daman End of Service Program fund. Following successful verification and documentation completion, Daman approves the company's registration.
iii. Registration - Once approved and all documentation is complete, companies gain access to the Daman End of Service Program administration platform, where they can enter details of participating employees.
iv. Contributions - After completing the registration and setup process, companies begin making contributions to the Program, enabling their employees to benefit from Daman financial solutions.

2. How can employees exit or redeem their investment in the Daman End of Service Program?

Leaving the Daman End of Service Program is done by redemption of investment Units.

Basic Unskilled Units (Class C) and Basic Skilled Units (Class B) – Redemption of these Units is permitted on termination of an employee's employment. Early exit by redemption of Basic Unskilled Units (Class C) and Basic Skilled Units (Class B) whilst an employee is continuing employment is not permitted. If an employee's employment has ended and they wish to withdraw their entitlement, this will be processed and paid out within 14 calendar days from their date of termination of employment (subject to their employer notifying Daman, as fund manager, of such termination).

Voluntary Contribution Units (Class A) – These Units, which represent voluntary top-ups by skilled and unskilled workers, can be redeemed at any time by the employee. The employee may initiate a redemption request directly to the Daman, as fund manager, through the approved channel. A redemption of Voluntary Contribution Units (Class A) does not entitle an employee to exit (redeem) his or her Basic Units unless entitled to as a result of the end of employment.

3. What is the approved channel for placing a redemption request for voluntary contributions?

Requests for permitted redemption requests for voluntary contributions can be made via email to damaneos@daman.ae, or as otherwise notified to you by your employer.

4. Are there any penalties for withdrawals?

There are no penalties for withdrawals from the Daman End of Service Program, although withdrawals are only permitted in the circumstances explained above.

5. Can an employer deposit the end of service benefit without the employee's consent?

For basic subscriptions in respect of skilled and unskilled workers, the decision to enroll in the Daman End of Service Program is solely at the discretion of the employer.

6. What documents are required to open an account?

The documentation employers are required to submit to enroll in the Daman End of Service Program are those required to meet UAE know-your-client and anti-money laundering laws. These are customary documents, but specific requirements can vary from company to company. Daman will be able to confirm what specific documents will be required in respect of an individual company at the employer take-on stage.

7. How are account statements delivered?

Account statements will be accessible in real-time through the Daman End of Service Program Platform.

C. GENERAL INQUIRIES

1. How can I contact customer support?

The customer support channels are:
Hotline: 04610 9666
Email: damaneos@daman.ae

2. What are the operating hours of the contact centre?

The Daman End of Service Program contact centre operates from 9 am to 6 pm (UAE time) on business days.

Disclaimer

This document has been prepared by Daman Investments PSC ("Daman") and refers to Daman's end of service program. It does not constitute investment advice nor is it intended to be an offer to buy or sell or a solicitation of an offer to buy or sell any investment product(s)/asset class(es) mentioned in this document, nor is it an incentive to invest. The investment product(s)/asset class(es) described in this document may not be eligible for sale or subscription in all jurisdictions or to certain categories of investors. This document is not intended for distribution to a person or within a jurisdiction where such distribution would be restricted or illegal. It is the responsibility of any person in possession of this document to investigate and observe all applicable laws and regulations of the relevant jurisdiction. Daman is not responsible for any error which may be occasioned at the time of printing of this document. Prior to making a decision to subscribe to the program, clients/employers should conduct such investigation and analysis regarding the investment product(s)/ asset class(es) described herein as they deem appropriate and to the extent deemed necessary, obtain independent advice from competent legal, financial, tax, accounting and other professionals, to enable them to understand and recognize fully the legal, financial, tax and other risks arising in respect of such a program. Other than to the extent required by the rules and regulations of the Securities and Commodities Authority ("SCA") of the United Arab Emirates ("UAE") and the laws of the UAE, Daman hereby expressly disclaims any obligation, or liability whatsoever, and it shall not be responsible under any circumstances or in any way, irrespective, contractual or non-contractual for any fiduciary responsibility or liability for any consequences, financial or otherwise, or any damages and loss including but not limited to compensations, charges, expenses and /or implications, direct and/or indirect, incidental, collateral, special or exceptional related to or arising from any reliance placed on the information in this document, failures, errors, interruption, defect, delay and/or the fluctuations of prices, if any, and in any or all transactions, securities, assets, sales assumptions, and proceeds from sales or transactions and actual collections which are subject to any change of sales prices or timing of collections whatsoever.

Daman Investments PSC ("Daman") is a private joint stock company operating under the regulation, control, and supervision of the Securities & Commodities Authority of the UAE ("SCA"). Daman is licensed and authorised by the SCA- License Number-301043 for the conduct of the following financial activities: (i) Portfolios Management (Category 2- Dealing in Investment); (ii) Investment Fund Management. (Category 2- Dealing in Investment); and (iii) Promotion (Category 5- Arranging and Advice).

The correspondence address for Daman is P.O. Box 9436, Suite 600, 6th Floor, Sheikh Rashid Tower, Dubai World Trade Centre, Dubai, United Arab Emirates. The email address for Daman is cs@daman.ae and landline number is +971 4 332 4140.

Version: October 2024

Our Team

Ms. Safa Bouzidi Leterme

Managing Director of
Wealth & Asset Management

Safa Bouzidi-Leterme is an accomplished business leader with over 18 years of extensive experience in financial services, enhancing profitability, fostering business growth, and achieving operational excellence. Recognized as a catalyst for transformational change, she consistently challenges the status quo, develops and successfully implement “future-proof” strategies.

Currently, Safa serves as the Managing Director at Daman Investments, where she oversees the Asset and Wealth Management division. Her professional background in financial services is marked by significant expertise in wealth and asset management and program leadership across various markets, including Asia, the Middle East, Africa, and Europe.

In her previous role as the Head of Digital Wealth Management at Al Hilal Bank, a subsidiary of ADCB Group, Safa played a crucial role in establishing a comprehensive wealth management proposition aimed at affluent, high-net-worth (HNW), and ultra-high-net-worth (UHNW) clients. With a strong emphasis on Shariah-compliant solutions, she successfully designed and implemented a wealth management strategy that prioritized digital enablement and fostered innovative client engagement models. Her ability to forge strategic partnerships with key business counterparts facilitated the introduction of advanced investment and insurance offerings to the bank’s clients.

Before joining Al Hilal Bank, Safa Bouzidi-Leterme dedicated over 13 years to Standard Chartered Bank, where she held multiple senior leadership positions at group, regional, and country levels. Throughout her tenure, she focused on developing strategic initiatives that aligned client needs with innovative financial products and services. Her strategic vision led to the creation of customized client engagement models, ensuring a high degree of personalization and client satisfaction. In her most recent position at Standard Chartered Bank as the Regional Head of Wealth Management Strategic Solutions, Safa delivered high-value propositions by integrating digital offerings, significantly contributing to the exponential growth of the Wealth Management Business in the region.

Safa Bouzidi-Leterme holds a master’s degree Management and International Business from Sorbonne University in Paris and a master degree in Business Management and IT from the university of Nice Sophia Antipolis, France.

Our Team

Mr. Divye Arora

Head of Portfolio Management
divyea@daman.ae

Divye Arora is an accomplished finance professional with over 15 years of experience across investment management, portfolio strategy, and equity research in the Middle East and India. Currently serving as the Head of Portfolio Management at Daman Investments in Dubai, where he leads strategic portfolio decisions and asset allocation, drawing on an extensive background in fund and investment management.
Divye began his career in equity research with roles at UBS Investment Bank and Rasmala Investment Bank, specializing in the MENA Real Estate and Construction sectors. He also worked with The National Investor, where he was part of the asset management team managing multiple MENA-focused funds, contributing to regional market insights and long/short strategies.
Divye is a Chartered Financial Analyst (CFA) charterholder, and he has earned advanced professional certifications from The Chartered Institute for Securities & Investment (CISI), including Advanced Wealth Management and Risk in Financial Services . He holds a Master of Business Administration (MBA) in Finance from the Great Lakes Institute of Management and a Bachelor of Engineering (BE) in Computer Science from Apeejay College of Engineering. His early experience at Wipro and Tata Consultancy Services laid a solid foundation in financial feasibility and wealth management analytics, rounding out his expertise with technical and analytical skills.

Mr. Farid Adel

Head of Sales
farida@daman.ae

Farid Adel is the Head of Wealth Sales at Daman, where he oversees the Wealth Management division. Hiss professional background in financial services is marked by significant expertise, with over 20 years in wealth and asset management in the Middle East. He has previously held senior roles at Dubai Islamic Bank (DIB), Afaaq Finance, Emirates NBD (ENBD), and First Abu Dhabi Bank (FAB), specializing in wealth management and investment strategies for high-net-worth clients.
Farid holds a bachelors degree in Business Managemet from Ain Shams University and is certified by the Chartered Institute for Securities & Investment (CISI).

Ms. Gaukhar Moldazhanova

Portfolio Manager
gaukharm@daman.ae

Gaukhar is a portfolio manager with over 12 years of experience managing diversified portfolios across various asset classes. At Daman Investments, she is responsible for overseeing institutional clients’ investments to achieve their return objectives.
Before joining Daman, Gaukhar worked at an ADGM-regulated mutual fund. Prior to her move to the MENA region, she spent over 8 years at the Sovereign Wealth Fund “Samruk-Kazyna,” where she held various leadership positions in portfolio management.
Gaukhar holds an MBA from Moscow State University and a Bachelor’s degree in Business Administration and Accounting from the Kazakhstan Institute of Management, Economics, and Strategic Research.

Mr. Patrick Treanor

Senior Operations Manager
patrickt@daman.ae

Patrick brings over 30 years of extensive Banking Operations experience spanning London and the Middle East. He began his career with RBS in London and has held senior management roles at Nomura International, Knight Securities, and Deutsche Bank. For the past 18 years, Patrick has been based in the UAE, where he played a key role in establishing Deutsche Bank’s regional operations model. He has successfully managed Corporate and Investment Banking Operations teams across diverse markets, including the UAE, KSA, Pakistan, South Africa, and Ukraine.
Patrick has a proven track record in operational risk management and mitigation, ensuring robust infrastructure to support sustainable business growth and seamless delivery of new products. His highly collaborative and cross-functional approach drives the achievement of strategic financial goals while maintaining customer satisfaction and strict regulatory compliance.
In his current role, Patrick leads the Wealth and Asset Management Operations team at Daman Investments, driving operational excellence to support the firm’s strategic objectives.

Mr. Vipin Nambiar

Operations Manager
vipinv@daman.ae

Vipin possesses extensive expertise spanning 19 years across multiple facets of banking operations. His diverse experience encompasses reference data management, hedge fund services, corporate actions, asset-based finance, internal audit, compliance, and controls. Vipin started his career at Citigroup and moved to J.P. Morgan where he spent over 12 years in significant roles.