

# Why metal payment cards matter for Aafaq Islamic Finance

How premium design and customer expectations shaped Aafaq's decision to launch a metal card in an increasingly digital world.

# PAYMENT

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**The UAE has positioned itself as one of the world's most advanced, digital-first payments markets, driven by innovation, progressive regulation, and high consumer adoption of new payment technologies.**

In this context, the **physical payment card** remains a **key touchpoint** between issuers and consumers. They are also essential in everyday transactions—a recent survey shows that 72% of UAE consumers own more than two physical payment cards and many actively rely on them.<sup>1</sup>



In a market characterized by a high concentration of affluent residents and a large expatriate population, this continued use of physical cards translates into **increasing demand for premium and metal card programs**. Notably, 94% of UAE consumers expressed an interest in owning a metal card.<sup>1</sup>

Aafaq Islamic Finance, a prominent financial institution in the UAE, recently partnered with IDEMIA Secure Transactions (IST) to launch the **Aafaq World Elite Credit Card**, a metal card designed to reflect premium positioning.

Usman Basit, Chief Executive Officer at Aafaq, spoke with IST to find out the motivating factors behind the launch.

## Why did you decide to launch a metal card?

The metal card was launched to attract affluent customers by offering the differentiation and aspirational appeal needed to engage this segment. The metal card aligns strongly with the upgraded features designed to elevate lifestyle experiences and reinforce the product's premium positioning. It is a lifestyle card built for every moment—online, dining, golf, lifestyle, or travel—offering exceptional value across modern living.

## Is the program that accompanies the metal card as important as the card itself?

With so much choice from banking providers available on the market, it's essential to get every element right, starting with a benefits program that truly resonates with the target segment.

For the Aafaq World Elite Credit Card, it's the High Net Worth and Affluent consumers who like travel and luxury experiences. We designed a program with perks such as up to 5x rewards on dining, online spending, and travel, along with lifestyle privileges including golf access, padel clubs, valet parking, airport concierge... and it doesn't end there.

With a minimum salary requirement of AED 20,000, this segment has high expectations and is unlikely to settle for anything less than a premium experience—including a metal card.

To remain competitive and stay ahead of the curve, you need to deliver both compelling benefits and a standout physical product.

## Does card design really matter?

Absolutely. Here in the UAE, we are one of the most digitally advanced nations in the world, particularly when it comes to payments. At Aafaq, we follow a digital-first strategy: customers manage their accounts via a banking app and access the app to complete online purchases.

Because of this digital advancement, the physical touchpoint remains important. Not only for practical reasons—such as in-store purchases when a phone isn't accessible—but on a deeper level. The physical card is an opportunity to express our brand and create a tangible connection with our customers.

For our Aafaq World Elite Credit Card, we chose a sleek, understated design that reflects our brand and resonates with our clients. Its minimalist, modern, and luxurious aesthetic aligns perfectly with their expectations. The substantial weight, metallic gold accents, and satin finish give the card a truly premium look and feel. It gives people something to be proud of and want to pull it out of their wallet to pay with.

## How have your customers taken to this metal card launch?

We launched this card in January. The feedback from our existing customers has been overwhelming. It's generated positive buzz across social media and has even helped us onboard new customers.

## Why is it important to have the right partner to launch a metal card?

We are committed to providing the highest level of service to our customers. Our clients have refined and distinguished tastes and expect a truly premium banking and payment experience.

This is why having a reliable partner like IST is so important to us. IST not only delivers high-quality cards but has also supported us throughout the entire journey—from consultancy and design support to cutting-edge manufacturing expertise.

Each part has been critical for us in getting it right. In addition, having a local service center ensures we benefit from responsive support right on our doorstep.

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<sup>1</sup> Independent consumer study carried out by Dentsu Insights, 2026.

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