Early Warning System

EBRD-50992

Bank of Palestine - SME loan, WiB loan, TFP limit

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Quick Facts

Countries	Palestine, West Bank, Gaza
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2020-07-08
Borrower	Bank of Palestine
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million

Project Description

According to bank provided information, the investment is provision of a USD 20 million package to Bank of Palestine (BoP), comprised of: (i) a loan of up to USD 13 million for on-lending to micro, small and medium-sized enterprises (MSMEs) in the West Bank; (ii) a Women in Business (WiB) loan of up to USD 2 million to BoP for on-lending to women-led MSMEs in the West Bank; and (iii) a Trade Facilitation Programme (TFP) limit of USD 5 million.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Bank of Palestine (Financial Intermediary)

Private Actors Description

Bank of Palestine is the largest bank in the West Bank and Gaza with assets of USD 5 billion at YE2019. It was founded in 1960, in Gaza.

Now headquartered in Ramallah, the bank operates a total of 73 branches across the West Bank and Gaza, in addition to representative offices in Dubai and Chile to serve the local Palestinian diaspora. BoP has a total of 1,731 employees and serves 917,000 clients.

The BoP banking group also encompasses an Islamic banking arm, a brokerage company, and an e-payment solutions and fintech arm.

BoP offers a broad array of financial products and services including retail, corporate, Islamic banking, e-banking and SME lending. BoP also focuses on providing services to promote the financial inclusion of women and youth.

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.