

 Early Warning System

EBRD-55159

FIF - Quds Bank SME loan



## Quick Facts

<b>Countries</b>	Palestine, West Bank, Gaza
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2024-07-24
<b>Borrower</b>	Quds Bank
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 8.00 million
<b>Project Cost (USD)</b>	\$ 8.00 million



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## Project Description

According to the Bank's website, the project consists of the provision of a senior MSME loan of up to USD 8.0 million (EUR 7.4 million) in favor of Quds Bank. The MSME loan will be utilised by Quds Bank for on-lending to eligible private MSMEs based in the West Bank to address the needs for credit and support businesses affected by the consequences of the current hostilities in order to stay afloat and maintain operations.

The operation will enable Quds Bank to scale up lending to MSMEs in the West Bank following increased financing needs in the wake of October 7th, 2023 events, which had severe negative impacts on the economic activity in the West Bank in general, and MSMEs in particular.



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## Early Warning System Project Analysis

Categorised FI (ESP 2019).



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior MSME loan of up to USD 8.0 million (EUR 7.4 million) out of EBRD's WB&G Net Income Allocation Trust Fund.

## 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.

- [Quds Bank](#) (Financial Intermediary)



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### Private Actors Description

Quds Bank ("QB") is the sixth largest bank operating in the Palestinian market and the third largest local commercial bank. It has been listed on the Palestine Exchange since 1997. Major shareholders include the Abdul-Latif Jarab family (ca. 30%, including Akram Abdul-Latif Jarab who holds 18%), Palestinian Pension Agency (17%) and Jordan Kuwait Bank (11%), with the remaining shareholders owning under 5% each. QB is an existing client with an active and utilized TFP limit (recently increased to USD 15m).



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## Contact Information

### COMPANY CONTACT INFORMATION

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### ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

### 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](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form at:

[http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](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>



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**Bank Documents**

- [Translation: FIF - Quds Bank SME loan \(Arabic\)](#)