

 Early Warning System

EBRD-55361

Equity - Bank of Palestine



Quick Facts

Countries	Palestine, West Bank, Gaza
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-05-29
Borrower	Bank of Palestine
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 15.00 million



Project Description

According to the Bank's website, the project consists of the provision of up to USD 15 million investment into the primary capital of Bank of Palestine, the largest bank in West Bank in Gaza and a key pillar of the local economy. EBRD's investment will be funded out of the West Bank and Gaza Net Income Allocation Trust fund.

The key purpose of this joint investment is to further boost the capital of Bank of Palestine, a systemic financial institution which represents over 30% of the Palestinian market and allow the bank to maintain the required capital adequacy ratio. The investment will also provide a confidence boosting signal to the market which is expected to have a stabilizing effect on the local banking sector in light of mounting risks faced by the sector during the ongoing war in Gaza. The investment will also enable the bank to play an active and leading role in economic recovery.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Up to USD 15 million equity investment into the primary capital of Bank of Palestine.

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 (BoP) is the largest bank in the West Bank and Gaza with over USD 7.0 billion in assets. BoP was founded in 1960 in Gaza. Headquartered in Ramallah, the bank operates a total of 100 branches across the West Bank and Gaza on a consolidated basis. The BoP banking group also encompasses an Islamic banking arm, a brokerage company, and an e-payment solutions and fintech arm, all of which employ over 2,500 people. 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. BoP is committed to ESG standards and has been leveraging technologies towards digitization making it a pivotal area for growth and innovation.



Contact Information

COMPANY CONTACT INFORMATION

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ACCESS TO INFORMATION

You can request information by emailing: 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 or you can submit a complaint online using an online form at:

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>



Bank Documents

- [Translation: Equity - Bank of Palestine \(Arabic\)](#)