Early Warning System

IFC-49118

GTFP IIB

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Quick Facts

Countries	Iraq
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	FI
Voting Date	2026-02-27
Borrower	Iraqi Islamic Bank for Investment and Development
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 7.00 million

Project Description

According to bank provided information, the proposed project is a US$30 million uncommitted trade finance guarantee facility under IFC's Global Trade Finance Program (GTFP) to Iraqi Islamic Bank ("IIB" or "the Bank") for a tenor of up to 12 months. The purpose of the proposed IFC trade line is to enable IIB to expand its international trade business and support trade in lieu of challenging macroeconomic conditions in Iraq.

Investment Description

- International Finance Corporation (IFC)

The Project consists of up to US$30 million trade finance guarantee facility under the Global Trade Finance Program (GTFP) for transactions with tenor up to one year.

GTFP offers confirming banks partial or full guarantees covering payment risk of issuing banks in emerging markets for trade related transactions.

Private Actors Description

IIB is one of the leading private Islamic banks in Iraq, commanding 11.8% and 4.1% market share of private banks' Islamic total assets and deposits. IIB's largest institutional shareholders are Safwa Islamic Bank and Bank al Etihad, which jointly hold 10% of the Bank's capital. Among corporate shareholders, Nahdet Al-Asimaa for General Trading and Contracting is the largest with an 8.84% stake, while the largest individual shareholder is Abdulsalam Murad Juwaied with 8.83%. The remaining ownership is distributed across a mix of corporate entities and individual investors, each holding less than 10%.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Iraqi Islamic Bank for Investment and Development	Client	Finance

Contact Information

For Inquiries About the Project, Contact

Iraqi Islamic Bank
Issa Faraj
Head of Financial Institutions
+964-7859-396616
Issa.faraj@iraqiislamicb.iq
Baghdad – 14 Ramadan Street – Al Mansour District. Building 67 Post Box. 6003, Al-Mansour
https://www.iraqiislamicb.iq

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The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org