

 Early Warning System

IFC-51575

Safwa Loan



### Quick Facts

Countries	Jordan
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Safwa Islamic Bank
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 200.00 million



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## Project Description

According to the Bank's website, the proposed project entails the following investment package to Safwa Islamic Bank (SIB, Bank): (i) a 5-year senior unsecured financing facility up to of up to US\$100 million, from own account and mobilization, structured as an Islamic finance product; (ii) possible additional financing of up to US\$50 million, including mobilization, to be considered at a later stage and after the disbursement of (i); and (iii) an up to US\$50 million GTFP trade line for up to one year tenor (the "Project").

SIB is an Islamic private-sector bank headquartered in Amman, Jordan. The senior financing facility proceeds will be earmarked to on-lending to both Small and Medium Enterprises (SMEs) and climate-eligible projects. The proceeds for the possible additional financing are expected to be earmarked to support green buildings in Jordan.



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### Early Warning System Project Analysis

The Project consists of a Sustainability Loan and a trade finance line under the Global Trade Finance Program (GTFP) to Safwa Islamic Bank (SIB) in Jordan. The Sustainability Loan's use of proceeds will include MSMEs and climate-eligible sub-projects, including Green Buildings and climate-smart SMEs.

The E&S risks and potential impacts associated with the supported MSME activities and climate-eligible projects are considered limited and readily addressed through mitigation measures. Thus, the Project has been categorized as FI-2 in accordance with IFC's Environmental and Social Sustainability Policy.



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## Investment Description

- International Finance Corporation (IFC)

The total project cost includes (i) a 5-year senior unsecured financing facility up to of up to US\$100 million including mobilization, structured as an Islamic finance product; (ii) possible additional financing of up to US\$50 million, including mobilization, to be considered at a later stage and after the disbursement of (i); and (iii) a trade line of up to US\$50 million with up to one year tenor under the Global Trade Finance Program (GTFP).

## 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.

- [Safwa Islamic Bank](#) (Financial Intermediary)



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## Private Actors Description

*SIB* is a private sector Islamic bank in Jordan, headquartered in Amman. Founded in 1965 as the state-owned Industrial Development Bank, it converted to Islamic operations in 2010 and was rebranded as Safwa in 2017 following a change in ownership. As of December 2024, Safwa was the third largest Islamic bank in Jordan (and eighth largest bank overall) with total assets reaching JOD 3.74 billion (US\$5.3 billion) as of June 2025.



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## Contact Information

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